THE

HISTORY

OF OUR

NATIONAL DEBTS

AND

TAXES,

FROM

The Year MDCLXXXVIII,

To the Year MDCLI.

The SECOND Edition.

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MDCCLIII.

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INTRODUCTION.

A Large Number of authentic Accounts relating to the public Expence, Debts, and Taxes of this Nation, having lately, by Accident, fallen into my Hands, it excited my Curiosity to make some farther Enquiries into those Affairs; and as a thorough Insight into them may be of Use to Posterity, as well as the present Generation, I resolved to reduce my Enquiries into a Chronological Order, with a few proper Remarks, and to get them printed and published; because, I hope, it will establish a Maxim observed by all wise Nations, but exploded by all wicked Ministers,

That the annual Expence ought never to exceed the annual Revenue; and that conſequently, when an Increaſe of the former becomes neceſſary for ſecuring or vindicating the Honour or Rights of a Nation, the latter ought to be increaſed in Proportion, if neceſſary, even to the utmoſt the People can ſpare from their daily Subſiſtence.

It will likewiſe, I hope, eſtabliſh another Maxim, which is this, that when the *rich Men* of any Country (who in all *free Countries* muſt have the Government in their Hands) endeavour to *ſpare themſelves by taxing the Poor*, they will always at laſt find themſelves diſappointed, and in the mean Time will ruin the Trade and Credit of their Country.

SECTION I.

Taxes ſubſiſting at the Revolution.

BEFORE I begin my Account of the Debts and Taxes that have accrued ſince the *Revolution*, I ſhall ſtate thoſe which were at that Time ſubſiſting. The Taxes were as follow, *viz.*

I. *A Subſidy of Tonnage and Poundage*; firſt granted, or rather revived, by the 12th of King *Charles the Second*, *Chap.* 4. and from thence continued by ſeveral Acts of Parliament, till at laſt granted to his late Majeſty, his Heirs and Succeſſors *for ever*, by an Act of the *firſt* Year of his Reign, *Chap.* 12. By an Account delivered into Parliament, the firſt Seſſion after the Revolution, this Tax brought in, on a Medium of *four* Years, 577,507*l.* 12*s.* 10*d.* ½. yearly; but, according to Dr. *Devenant*, it brought in 600,000*l.* free of all Charges and Deductions.

II. The Exciſe call'd *The Temporary Exciſe*, firſt introduced during the *Uſurpation* in King *Charles*

the First's Reign, and after the *Reſtoration* granted to King *Charles the Second*, during his Life; from whoſe Death it has been continued by ſeveral Acts of Parliament, and now ſtands continued to his preſent Majeſty for his Life; and as it makes a Part of the Civil Liſt Revenue, it will probably be continued during the Life of every future King or Queen of this Realm; conſequently this Tax too we may reckon one of thoſe we are ſadled with *in Sæcula Sæculorum*.

III. The Exciſe, call'd *The Hereditary Exciſe*, granted to King *Charles the Second*, his Heirs and Succeſſors *for ever*, in Recompence for the Profits of the Court of Wards and Purveyance, then aboliſhed by Act of Parliament. Thus our poor Tradeſmen, Labourers, and Manufacturers, and in a great Meaſure they alone, were loaded with a Tax, in Recompence for what could never have affected any but the Rich and Great amongſt us. Theſe two Exciſes, according to the above-mention'd Account, produced at a Medium as before, 610,486*l.* 10*s.* 9*d.* yearly; but according to Dr. *Davenant*, they were computed at 666,383*l.* clear.

IV. A Tax of two Shillings upon every *Fire-Hearth*, &c. and therefore call'd *Hearth-Money*, granted to King *Charles the Second*, his Heirs and Succeſſors *for ever*, which, according to the laſt Account, produced about 200,000*l.* but, according to the Doctor, 245,000*l.* But as this Tax had been made a Handle in that and the following Reign for raiſing a popular Clamour againſt the Court, therefore, when thoſe who had made ſo great Uſe of this Handle came into Power by the *Revolution*, they *ſimply* (as it would now be called) imagined, that they could not, with any Honour, apoſtatize

from their former Profeſſions, therefore they found themſelves under a Neceſſity to get the Laws eſtabliſhing this Tax repealed, and the Tax aboliſhed, as it was accordingly, by an Act of the firſt of *William and Mary*, *Chap.* 10. but in the ſame Seſſion they took Care to make good the Loſs to the public Revenue, as will hereafter appear, though not in an hereditary Way, as formerly; for even the Courtiers, who were Members of Parliament, had now found the Sweets of keeping the Crown dependent upon Parliament for its annual Supplies, and therefore reſolved to give it as little hereditary Revenue, or for Life, as poſſible.

V. The Revenue of the *Poſt-Office*, or Tax upon Letters ſent by the Poſt, granted to King *Charles the Second*, his Heirs and Succeſſors *for ever*; which, by the above Account, produced 55,000*l.* but by the *Doctor*'s, 65,000*l.* and the Revenue has ſince been greatly increaſed by an additional Tax upon Letters, as well as by a more regular and ſtrict Collection.

VI. An Impoſition upon *Wines* and *Vinegar*, granted to King *James the Second*, from the 24th of *June*, 1685, to the 24th of *June*, 1693, towards repairing the Navy, which, by both the above Accounts, produced 172,900*l.* 11*s.* 8*d.* ½. and which, having been more than made good by new Duties, has been ſuffered to expire.

VII. An Impoſition upon *Tobacco* and *Sugar* for the ſame Time, which, by both the ſaid Accounts, produced 148,861*l.* 8*s.* and, being in the ſame Caſe with the former, has been ſuffered to expire.

VIII. An Impoſition on *French Linens*, *Brandies*, &c. from *July* 1, 1685, to *July* 1, 1690, which, by both the ſaid Accounts, produced 93,710*l.* 8*s.* 1*d.* and which, being likewiſe in the ſame Caſe, was allowed to expire.

IX. Several *ſmall Branches* and caſual Profits annually ariſing to the Crown, ſuch as *Wine-Licences*, *Seizures*, &c. which have always been deem'd a Sort of hereditary Eſtate in the Crown, and are upon every Demiſe granted towards making up the Civil Liſt Revenue of the next Succeſſor, conſequently muſt all be reckoned *perpetual*. Theſe, together with ſome little Things now annihilated, were, by the above Account, reckoned to produce about 56,969*l.* 4*s.* 4*d.* but, by other Accounts, computed at 70,000*l.* a Year.

And, X. A Duty of 10*s.* a Ton on Wine, Vinegar, Cyder, or Beer, and 20*s.* a Ton on Brandy-Wines, or ſtrong Waters, imported; which Duties have always been, and ſtill are appropriated for defraying the Charges of the Mint, and Coinage of Money.

To theſe I ſhall add, XI. a Duty of 1*s.* 6*d.* *per* Chaldron or Tons of Coals, imported into any Place within the Liberty of the City of *London*, upon the River *Thames*, beſides all other Duties then payable; which new Duty was impoſed by an Act of the firſt of *James the Second*, to commence *Sept.* 29, 1687, and to continue to *Sept.* 29, 1700; and was appropriated to the finiſhing of St. *Paul's* Church in *London*. For tho' this was not a national Duty, nor applied to a national Uſe, my

Reaſon for taking Notice of it will afterwards appear.

Theſe were all the Taxes we were liable to at the Time of the *Revolution*, which, at the higheſt Computation, produced but 2,061,856*l.* 7*s.* 9*d.* ½. and yet, with this Revenue King *James the Second* ſupported his Civil Liſt, kept a formidable Navy ready to put to Sea, an Army of near 30,000 Men at Land, and ſaved Money yearly, if we can credit an Account of the Iſſues of his Revenue, given in to the ſame Seſſion of Parliament, which amounted to no more, at a Medium, than 1,699,363*l.* 2*s.* 9*d.* therefore it is probable he had large Sums of Money lodg'd in private Hands ſomewhere or other.

SECT. II.

National Debts ſubſiſting at the Revolution.

NOW as to national Debts at the Time of the Revolution, I muſt obſerve, that there was not one Shilling that could properly be called a national Debt, becauſe not contracted by Authority of Parliament; nor were any of them afterwards provided for by Parliament, but the Debt due to the Servants of King *Charles the Second*, which his Succeſſor, as uſual, neglected to pay; and the Debt called *the Bankers Debt*. As to the firſt, it amounted to but 60,000*l.* and the Payment of it was provided for by an Act of the firſt Seſſion after the Revolution; but how much of it was actually paid is a Queſtion, becauſe by a Proviſo in the Act, no Money was to be paid to any ſuch Servant, but ſuch as, before the *firſt* Day of *February*, 1689-90, ſhould take the Oaths to the new Government; which, without Doubt, many of them refuſed or neglected to do.

Then

Then as to the Debt called *the Bankers Debt*, tho' charged by Letters Patent from King *Charles the Second* upon the *Hereditary Exciſe*, no Proviſion was made by Parliament for its Payment until the 12th of King *William*, when it was by the Parliament enacted, that in Diſcharge of certain annual perpetual Payments, and Arrears thereof, granted by King *Charles the Second* to ſeveral Patentees, out of the hereditary Exciſe, the ſame Exciſe ſhould, from the 26th of *December*, 1705, ſtand charged for ever with the Payment of 3 *l. per Cent. per Ann.* for the principal Sums to the Owners, their Heirs and Aſſigns for ever, nevertheleſs redeemable upon Payment of a Moiety of the principal Sums; by which Means the Nation became charged with a Debt of 664,263*l.* being the Moiety of 1,328,526*l.* which theſe principal Sums amounted to, and which is the only Debt we are now charg'd with, that had any Part of its Riſe before the *Revolution*.

It is true there was, upon the 5th of *November*, 1688, an Arrear of 300,000 *l.* due to the Army, and an Anticipation of near 280,000 *l.* upon the Revenue then poſſeſſed by the Crown; but as there was 80,000*l.* in Caſh in the Exchequer, and about 214,000 *l.* afterwards brought in upon the Hearth-Money; and as there could not be above one Quarter received of the Taxes for that Year, all of which commenced the 24th of *June*, or later, we muſt ſuppoſe that there was then enough in the Hands of the Receivers, or due at that Time, to have anſwered both this Arrear and Anticipation.

SECT. III.

W. & M. Parl. 1. *Seſſ.* 1.

THUS our national Affairs, as to *Debts* and *Taxes*, ſtood upon the 5th of *November*, 1688, and the Convention, which declared the Prince and Princeſs of *Orange* King and Queen of this Kingdom, made no Alteration; but as ſoon as that Convention had created a Parliament, that is to ſay, had declared themſelves the Parliament, notwithſtanding the Want of any Writs of Summons, or other Defect of Form, a Sort of Committee of Supply, and alſo of Ways and Means were formed, tho' their Proceedings were far from being ſo exact and regular as they are at preſent; and therefore during this Reign, I ſhall chiefly take Notice of the Acts paſſed relating to the public Revenue; but muſt firſt obſerve, that as King *William*, the Moment he got Poſſeſſion of the Throne, reſolved to be King of his People, and not of a Faction, therefore he not only took ſome of the Heads of the *Tories* into his Council, but conferred on them ſome of the higheſt Employments. This, tho' it ſecured him on the Throne, yet it made it uneaſy to him; for the *Whigs*, who expected to ingroſs all the lucrative Poſts and Places in the Kingdom to themſelves alone, were highly diſobliged, and the *Tories* did not think themſelves ſo highly obliged by the Favour done them, as in Return to ſacrifice their Country to his Will and Pleaſure.

Accordingly in this ſelf-created Parliament, if I may ſo ſpeak, the Court met with ſeveral Rebuffs, for inſtead of 686,500 *l.* which was the Sum aſked for the *Dutch Bill of Coſts* in fitting out their Armament, the Parliament granted but 600,000 *l.* In-

ſtead of an Army to reduce *Ireland*, and to be kept up for that Purpoſe for a whole Year, as was aſk'd, they granted it but for half a Year: And inſtead of 1,128,140 *l.* which was aſked for fitting out and maintaining a Number of Ships of War, they granted but 700,000 *l.* However, upon the whole they were pretty liberal in their Grants; for, by an Act of this Seſſion they granted to their Majeſties all the Revenues, except Hearth-Money, which had Continuance on the 5th of *November* preceding, from the 25th of *March* to the 25th of *December*, 1689, which may be reckoned near 900,000 *l.* By another Act they granted a preſent Aid to their Majeſties of 68,820 *l.* 19 *s.* 1 *d. per* Month for ſix Months, which brought in, clear of all Charges, 400,875 *l.* 4 *s.* 5 *d.* ½. By a third Act they granted a *Twelve-penny Poll*, beſides Quality; and a Tax upon Offices and Eſtates in Money; which brought in but 286,662 *l.* 16 *s.* 11 *d.* ½. By a fourth, they granted an Aid of Twelve-pence in the Pound for one Year, which brought in 495,604 *l.* 4 *s.* 9 *d.* And, by a fifth, they granted *an additional Exciſe*, from the 24th of *July*, 1689, for three Years, on Beer, Ale, Cyder, and other Liquors; but as there was no Clauſe of Credit, this was not properly an Anticipation of the public Revenue by Authority of Parliament, tho' a Foundation was laid even in this Seſſion for the pernicious Practice; for by an Act paſſed this Seſſion, they mortgaged the ſeventh Branch of the old Revenue before mentioned, for three Years, to pay the ſaid 60,000 *l.* to King *Charles*'s Servants at three Payments: And the Reſidue of this Branch, together with the additional Exciſe juſt mentioned, and the ſixth and eighth Branches of the old Revenue before mentioned, they mortgaged in the firſt Place towards the Payment of the 600,000 *l.* to the *Dutch*, in Full of

their

their Bill of Costs, in assisting his Majesty to come into this Nation; but they did not go the Length of establishing an annual Interest to be paid upon either of these Mortgages, tho' we shall soon see that the very next Year they improved upon this Precedent, by beginning this wasteful and destructive Practice.

The first Session of this self-created Parliament was ended, or rather interrupted, on the 20th of *August*, by its being signified to them, that it was his Majesty's Pleasure that both Houses should severally adjourn themselves till the 20th of *September*, which they accordingly did; and they did not meet again to do Business until the 19th of *October* following; and even then, no Business was done; for a sudden Resolution was taken to put an End to the Session by a Prorogation: Accordingly on the 21st, the Parliament was prorogued, but assembled again, and a new Session was begun *October* 23.

SECT. IV.

W. & M. Par. 1. *Sess.* 2.

IN this new Session the following lumping Resolution was, on the 2d of *November*, agreed to, *viz.* 'That for the reducing of *Ireland*, and join-'ing with their Majesties Allies abroad, in a vigor-'ous Prosecution of the War against *France*, a 'Supply of *two Millions* should be granted to their 'Majesties.' As this was to be over and above the old Revenue by this Session continued, the Ways and Means for raising it were a Land-Tax of 2 *s.* in the Pound; and afterwards another of 1 *s.* in the Pound; a Review of the late Poll, with an additional Poll; and an Act for charging and collecting the Duties upon Coffee, Tea, and Chocolate,

at

at the Custom-House. Now, as it was computed that the first 2 *s.* in the Pound would produce 1,400,000 *l.* this Session had no Occasion to authorise the borrowing of any Money; for the two Land-Taxes, if they had answered their Computation, would have produced more than they granted; but as we were now become not only Principals, but the chief Principals in the War upon the Continent against *France*, more Money was wanted than had been granted, and more, probably, than the Court could hope this Parliament would grant. For this Reason it was prorogued *January* 7, soon after dissolved, and a new Parliament summoned to meet at *Westminster* on the 20th of *March* following.

SECT. V.

W. & M. Parl. 2. *Sess.* 1.

AS the chief Politic of King *William*'s Reign was to play the two Parties of *Whig* and *Tory* against one another, in order to make each in its Turn answer the Designs of the Court, and as many of the Whigs had been a little troublesome in the last Parliament, because they did not think themselves enough considered by him they thought a King of their own making, therefore it is probable, the Weight of the Court was at this new Election thrown into the Scale of the *Tories*; for a Majority of them were chosen Members of the House of Commons; and tho' that Party had generally declared against the Vacancy of the Throne, when that Question came before the Convention, yet now that they found some of their Leaders in high Favour at Court, they fell more plum into all the Court Measures than the *Whigs* had done; for, *April* the *first*, they voted, that a Supply of 1,200,000 *l.* should

ſhould be given to their Majeſties for the public Occaſions between that and *Michaelmas*, in proſecuting the War againſt *France*, and reducing *Ireland* with Speed and Vigour: And for raiſing this Sum, they firſt began to mortgage the public Revenue for a Term of Years, with an Authority to borrow Money at Intereſt upon the Mortgage they had made: For which Purpoſe two Acts of Parliament were this Seſſion paſſed; the firſt entitled, *An Act for granting to their Majeſties for their Lives, and the Life of the Survivor of them, certain Impoſitions upon Beer, Ale, and other Liquors.*

By this Act, the Exciſe firſt granted in the 12th of King *Charles the Second* for his Life, (except Tea, &c.) was continued to their Majeſties as in the Title, and they were enabled to borrow thereupon 500,000 *l.* at an Intereſt for Money lent before the 10th of *June* then next of 8 *l. per Cent.* and for Money lent after, 7 *l. per Cent.* for ſecuring of which three-fourth Parts of the ſaid Exciſe was mortgaged from the 1ſt of *November*, 1690, to the 24th of *December*, 1693, in which Time it was ſuppoſed the whole, Principal and Intereſt, would be paid off.

And the other was entitled, *An Act for granting to their Majeſties a Subſidy of Tonnage and Poundage, and other Sums of Money payable upon Merchandize imported and exported.* By this, the ſame Tonnage and Poundage granted in the 12th of King *Charles the Second* for his Life, was continued to their Majeſties for *four* Years, from the 24th of *December*, 1690, and upon this their Majeſties were impowered to borrow 500,000 *l.* more, at the ſame Intereſt as on the other; and for ſecuring the Repayment, three-fourths of this Tax was mortgaged during the Time of its Continuance, which was thought

thought a ſufficient Time for diſcharging Principal and Intereſt.

Thus *a Million* of the 1,200,000 *l.* granted this Seſſion was to be raiſed by borrowing Money at 8 *l. per Cent.* Intereſt upon one Moiety, and 7 *l. per Cent.* Intereſt for the other, which Intereſt upon the whole, ſuppoſing the Intereſt and a Part of the Principal to be paid off quarterly, as directed by the Acts of Parliament, muſt have, in three Years, amounted to near 150,000 *l.* from whence we may form ſome Sort of Judgment what a prodigious Sum this Nation has paid for Intereſt ſince the Revolution. How dearly have we paid, how dearly muſt our Poſterity pay for this Error of our Anceſtors, in not ſupplying a ſufficient yearly Revenue for anſwering the yearly Expence? This therefore, we may now juſtly ſay, was a moſt fatal Precedent.

——————*quæ prima Malorum*
Cauſſa fuit. —————— VIRGIL.

And, as to the remaining 200,000 *l.* it was raiſed by *an Act for raiſing Money by a Poll, and otherwiſe*; which, by the Act, was to be paid into the *Exchequer* by the 20th of *Auguſt*, 1690.

As this Seſſion was interrupted by Adjournment, *May* 23, and afterwards ended by Prorogation, we may ſee that for the enſuing Year, 1690, there was granted to the Crown, by this and the former Seſſion, 3,200,000 *l.* beſides the hereditary Exciſe, the Revenue of the Poſt-Office, and the ſmall Branches; all of which, according to our former Computation, produced 468,191 *l.* 10 *s.* in all 3,668,191 *l.* 10 *s.* of which, as before mentioned, there was 1,000,000 *l.* to be raiſed by Mortgage, as if they had been aſſured, that the War was to

be

be concluded by an honourable Peace within that Year; which Mortgage was occasioned by an Instruction given by the House, the Beginning of the Session, to the Committee, that the Supply should not be laid upon Land, without Leave of the House: So careful were our landed Gentlemen in this Session of themselves, and so little careful of their Posterity.

SECT. VI.

W. & M. Parl. 2. Sess. 2.

2 Oct. 1690 — IN the second Session, which began *October* 2, 1690, and ended *January* 5, 1690-91, they granted for the Navy, and for building a great Number of Ships of War, and a Dock at *Plymouth*, 2,361,695 *l.* and for maintaining an Army of 69,636 Men, with every Thing relating to it, they granted 2,294,560 *l.* being, in the whole, 4,656,255 *l.* besides the hereditary Branches before mentioned: And for raising this extraordinary Supply, the following Acts were passed, *viz. An Act for granting an Aid to their Majesties of the Sum of* 1,651,702 *l.* 18 *s.* viz. 137,641 *l.* 18 *s.* 2 *d. per Month, for twelve Months*, from the 25th of *December*, 1690, *by four quarterly Payments*; which Act was to be executed by the Commissioners named in the same.

II. *An Act for doubling the Duty of Excise upon Beer, &c. during the Space of one Year.*

III. *An Act for granting to their Majesties certain additional Impositions upon all East India Goods, and many other Sorts of Goods, to be imported after the* 25*th of* December, 1690.

IV. *An*

IV. *An Act for the Continuance of ſeveral former Acts for laying ſeveral Duties upon Wines, Vinegar, and Tobacco.*

V. *An Act for laying ſeveral Duties upon low Wines, and Spirits of the firſt Extraction.*

And, VI. *An Act for granting to their Majeſties ſeveral additional Duties of Exciſe upon Beer, &c. for four Years, to commence from the Expiration of the ſaid ſecond Act before mentioned.*

As the two firſt of theſe Acts were but for a Year, they could not be made a Fund for borrowing Money for a Term of Years; but, by the 3d, which was to continue until the 10th of *November*, 1695, the Crown was enabled to borrow Money at 8 *l. per Cent.* and the Duties thereby impoſed were appropriated to the Payment of the Principal and Intereſt of what ſhould be lent upon the Credit of the ſame.

By the fourth, the ſixth Branch of the old Revenue above-mentioned was continued from the 23d of *June*, 1693, to the 24th of *June*, 1696, and alſo the Duties on *Tobacco*, Part of the ſeventh Branch of the old Revenue beforementioned, on which the Crown was enabled to borrow Money at 8 *l. per Cent.* and theſe Duties were mortgaged for the Payment of the ſame, after ſatisfying what had before been charged upon them, *viz.* the 600,000 *l.* to the *Dutch*, and the 60,000 *l.* to the Servants of King *Charles the Second*.

By the ſaid fifth Act, the Crown was not impowered to borrow any Money, becauſe the Duty was intended rather to encourage our Diſtillery than to raiſe Money. However, the Duty thereby impoſed,

poſed, was to continue only from *December* 24, 1690, to *December* 25, 1695.

But by the ſixth, which impoſed a new additional Duty of Exciſe upon Beer, Ale, and other Liquors, to commence the 17th of *November*, 1691, and to continue during *four* Years, the Crown was enabled to borrow *a Million*, at 7*l. per Cent.* and one third Part of the Monies ariſing by this Act, as well as by the above-mentioned Act for an additional Duty upon Beer, Ale, *&c.* after Payment of the 600,000*l.* to the *Dutch*, was mortgaged for ſecuring the Payments of the ſame.

Thus we ſee that this Seſſion made a great Progreſs in the pernicious Practice of loading our Commerce and Manufactures with Cuſtoms and Exciſes, and mortgaging theſe deſtructive Duties for a Term of Years to come. 'Tis true, the Term was but ſhort, but as we were yet in the Infancy only of a heavy and dangerous War, might not every one have foreſeen that, for carrying on the War, we ſhould be obliged to impoſe new or additional Duties, to be mortgaged in the ſame Manner, or to prolong the Term of the Mortgages we had already made, which accordingly happened, as will hereafter appear?

One may therefore be juſtly ſurpriſed how Men of common Senſe could be led into ſuch a pernicious Practice; and the only Cauſes that can be aſſigned for it, are, the exceſſive Care this Parliament had to keep their Land Eſtates as free as poſſible from contributing to the public Expence; and the Diſappointment they met with in their Bill for raiſing *a Million* upon the Credit, or by the Sale of the forfeited Eſtates in *Ireland*; for tho' this Reſolution was agreed to by the Commons *nemine contradicente*, and tho' the Bill paſſed through their Houſe almoſt in every Step unanimouſly, yet it was, it ſeems,

as unanimouſly rejected, or, at leaſt, drop'd in the Houſe of Lords. Far be it from me to ſay, that this was becauſe moſt of the leading Men in that Houſe expected to get a Share of them *for nothing*, in Caſe they remained, as they then were, at the ſole Diſpoſal of the Crown.

Theſe, I ſay, were the only Reaſons that could induce the Commons to fall into ſo pernicious a Practice; for as to the Court, the Maxim was ſaid to be, that running the Nation in Debt was adding Security to the Revolution Eſtabliſhment; becauſe the publick Creditors would all be, of Courſe, for ſupporting it, according to that Maxim which we have from divine Authority, as well as human Experience, *For where your Treaſure is, there will your Heart be alſo.* To which I muſt add, that ſome of the *Dutchmen*, who then had an Influence at Court, were not, perhaps, ſorry to ſee us loading our Trade with Taxes, becauſe we were then the only Rivals their Countrymen had, either in Commerce or Manufactures.

SECT. VII.

W. & M. Parl. 2. Seſſ. 3.

IN the third Seſſion of this Parliament, which began *October* 22, 1691, and ended *February* 24, 1691-2, the following Supplies were granted, *viz.* 22. Oct 1691

I. That a Sum not exceeding 1,575,890*l.* be granted to their Majeſties for the Charge of the Navy to be ſet out for the Year 1692, including the Ordnance, and the Charge of building one dry Dock, and two wet Docks at *Portſmouth*.

II. That a Sum not exceeding 1,935,787*l.* 16*s.* 3*d.* (together with the Sum of 165,000*l.* to be anſwered out of the Revenue of *Ireland*) be the Sum for the

Land Forces for the Service of the Year 1692, in order to the carrying on a vigorous War againſt *France*.

Thus, beſides the hereditary Revenue, the Total of the Supplies granted for the Service of the Year 1692, amounted to 3,676,677*l.* 16*s.* 3*d.* and the Ways and Means for raiſing theſe Supplies were as follow, *viz.*

I. *An Act for granting to their Majeſties certain Impoſitions upon Beer, Ale, and other Liquors, for one Year.*

II. *An Act for granting an Aid to their Majeſties of the Sum of* 1,651,702*l.* 18*s.* *towards carrying on a vigorous War againſt* France. And

III. *An Act for raiſing Money by a Poll, payable quarterly for one Year, for carrying on a vigorous War againſt* France.

The firſt of theſe Acts was a Continuance of the ſecond Act of the former Seſſion before mentioned, for a Year longer; and as the ſaid ſixth Act of the former Seſſion commenced the 17th of *November*, 1691. we may ſee, that the Exciſe upon Liquors muſt have been very heavy for the Year 1692. The ſecond was likewiſe a Continuance of the ſaid firſt Act of the former Seſſion, for another Year. And the third was founded upon Reſolutions ſo ſingular, that I think it neceſſary to give them at large, as follow, *viz.* *January* 23. Reſolved:

I. That towards the ſaid Poll all Perſons do pay 12*d.* quarterly, except the Poor receiving Alms, and their Children under ſixteen Years of Age; as alſo the Children under Sixteen of all Perſons exempted from contributing to Church and Poor; and

of

of all Day Labourers and Servants in Husbandry; and of such as have four Children or more, and are not worth 50*l.*

II. That every Gentleman, or reputed Gentleman, worth 300*l.* and every Person above that Quality, and under the Degree of a Peer, do pay 20*s.* quarterly.

III. That Tradesmen, Shop-keepers, and Artificers, worth 300*l.* or upwards, do pay 10*s.* quarterly.

IV. That every Person charged, or chargeable to the Militia, with finding a Horse or Mare, to pay 20*s.* quarterly, for every Horse over and above what he is charged with on any other Head.

V. That every Person not contributing a Horse to the Militia, who keeps a Coach and Horses, do pay 20*s.* quarterly, over and above what he is charged with on any other Head, except such as keep Stage, or Hackney Stages.

VI. That every Person keeping an Hackney or Stage-Coach, or Coaches, do for every Coach pay 1*l.* 5*s.* quarterly.

VII. That every Lord of Parliament, Spiritual or Temporal, do pay 10*l.* quarterly.

VIII. That Nonjurors do, in every Case, pay double.

IX. That all Attornies, Proctors, and other Officers of all Courts, Ecclesiastical and Civil, be charged as Gentlemen. And

X. That all Clergymen, Preachers, and Teachers, in any Congregation whatſoever, who have by Benefice, Contribution, or otherwiſe, 80*l. per Ann.* or upwards, be charged as Gentlemen.

Now tho' it is probable, that this Poll-Tax produced a pretty large Sum of Money; yet it is a Queſtion whether this, with the two other Taxes above mentioned, would anſwer the Supplies granted in this Seſſion: But if they did not, the Houſe of Commons in this Seſſion cannot be charged with not raiſing the whole of the Supplies within the Year; becauſe they paſſed two Bills this Seſſion for appropriating the forfeited Eſtates in *England* and *Ireland* to the Uſe of the War, which were ſent up to the Lords *February* 12; but though a Meſſage was ſent to their Lordſhips on the 18th, to refreſh their Memory as to theſe two Bills, neither of them ever found its Way back to the Commons. And I muſt likewiſe obſerve, that on the 19th of *January*, the following Reſolution of the Committee of Ways and Means was agreed to by the Houſe, *viz.*

'That the Salaries, Fees, and Perquiſites of all 'Officers under the Crown (except 500*l. per Ann.* 'to be allowed to ſuch reſpective Officers) except 'the Salaries to the Speaker of the Houſe of 'Commons, the Lords Commiſſioners of the great 'Seal, the Judges, foreign Miniſters, and the 'Commiſſion Officers, ſerving in the Fleet and 'Army. And alſo all Penſions granted by the 'Crown, except the Penſions payable to the Queen-'Dowager, and the Princeſs *Ann* of *Denmark*; 'and ſuch other Penſions as ſhould be excepted by 'the Houſe, be applied towards carrying on a vi-'gorous War againſt *France*.'

This was truly a Patriot Reſolution; but the Courtiers, and their Abettors in the Houſe, took ſuch effectual Meaſures, that the true Patriots were never able to bring it the Length of a Bill.

SECT. VIII.

W. & M. Parl. 2. *Seſſ.* 4.

IN the fourth Seſſion, which began *November* 4, 1692, and ended *March* 14, 1692-3, the following Supplies were granted, *viz.* 4 Nov. 1692

I. That a Sum not exceeding 1,926,516*l.* 10*s.* ſhould be granted to their Majeſties for the Charge of the Navy for the Year 1693, including the Charge of the Ordnance, and the finiſhing their Majeſties naval Yard at *Hamoſe* near *Portſmouth*, and the building four Bomb Veſſels, and eight new Ships of the fourth Rate.

II. That for making good the Sum of 1,341,700*l.* intended to be raiſed by the Act for a quarterly Poll, a Sum not exceeding 750,000*l.* ſhould be granted to their Majeſties.

III. That a Sum not exceeding 2,099,563*l.* 19*s.* 6*d.* ſhould be granted to their Majeſties, for the Charge of the Land-Forces for the Year 1693, including the extraordinary Charge of the Office of Ordnance in relation to the Land Service, and the Charge of the Tranſports, Hoſpitals, Contingencies, and other extraordinary Charges of the War.

Theſe were the Supplies granted by this Seſſion, amounting in the whole to 4,767,080*l.* 9*s.* 6*d.* that is to ſay, 4,017,080*l.* 9*s.* 6*d.* for the current Service, and 750,000*l.* for making good the Deficiency of a former Fund: And the Funds provided for raiſing theſe Supplies were,

I. *An Act for granting to their Majesties an Aid of 4s. in the Pound for one Year, for carrying on a vigorous War against* France.

II. *An Act for granting to their Majesties certain Rates and Duties of Excise upon Beer, Ale, and other Liquors, for securing certain Recompences and Advantages, in the said Act mentioned, to such Persons as shall voluntarily advance* a Million, *towards carrying on the War against* France.

III. *An Act for granting to their Majesties certain additional Impositions upon several Goods and Merchandize, for the prosecuting the present War against* France.

IV. *An Act for the Review of the quarterly Poll granted to their Majesties in the last Session of this present Parliament.*

V. *An Act for continuing certain Acts therein mentioned, and for charging several joint Stocks.*

From the very Title of the second of these Acts we may see, that this Session returned again to the Practice of raising Part of the Supplies for the current Service of the Year, by mortgaging the public Revenue for a Term of Years, and in this Way they went further than any Session had before done; for by this Act they charged Beer, Ale, and other Liquors, with a new Additional Excise for a Term of ninety-nine Years, from the 25th of *January*, 1692, and mortgaged it as a Security for the Payment of 10*l. per Cent. per Ann.* until the Year 1700, and 7*l. per Cent.* afterwards, with the Benefit of Survivorship, for the Lives of the Nominees, or 14*l. per Cent. per Ann.* for a single Life, to any Natives

tives or Foreigners that ſhould become Contributors towards advancing the Sum of *one Million* to the Government before the *firſt* Day of *May*, 1693. As Intereſt may be called the Price of ready Money, and as that Price muſt always be higher in Time of War than in Time of Peace, becauſe of the increaſed Demand, I am ſurpriſed how Miniſters that had any Conſideration, could think of ſuch a Method as this for raiſing Money; for let the Intereſt be never ſo high, if a Power of Redemption be reſerved, it may be reduced as ſoon as Peace is reſtored; but by this irredeemable Method, a high Price is fix'd upon the Nation for a long Term of Years. A Nation's ſelling Annuities at ſuch a Time, is like a Gentleman's ſelling his Eſtate for half Price, rather than to pay a little more than common Intereſt upon a Mortgage for a few Years: Yet, as will hereafter appear, this Method was more obſtinately inſiſted on than any other.

By the third of theſe Acts, a great Variety of new Duties, over and above the Duties then payable, were laid upon a Multitude of Sorts of foreign Goods imported after the firſt of *March*, 1692, and before *March* 1, 1696, many of which were neceſſary for our home Manufactures: And by this Act, and that of the ſecond of the ſame Reign already mentioned, the Buſineſs of a Merchant was rendered ſo myſterious, that moſt of them have ever ſince been obliged to truſt to our Cuſtom-houſe Officers for calculating the Duties they were to pay upon Importation, and the Drawbacks they were entitled to upon Exportation; to which I muſt add, that as the Inſolence of Officers is extremely troubleſome, and the Expence of Perquiſites heavy, if there had been a formed Deſign to ruin both our Trade and our Manufactures, it could not have been

been more effectually executed, than by thus loading the Materials of Manufacture with Duties, and rendering the Buſineſs of a Merchant ſo difficult and expenſive. It is indeed ſurpriſing, that this fatal Effect has not long ſince been produced; but the Advantages of our Situation, and the natural Induſtry of our People, has hitherto in a great Meaſure blunted the Weapons which we have prepared for our own Deſtruction. And leſt any future Parliament ſhould become ſenſible of the fatal Conſequences of thus incumbering our Commerce and Manufactures, and conſequently repeal this Law, Care was taken to render it perpetual, by enabling their Majeſties to borrow 500,000*l.* upon the Credit of it at 8*l. per Cent. per Ann.*

By the fifth of theſe Acts, the Duties upon Wine, Vinegar, and Tobacco, which had been continued by an Act of the ſecond Seſſion of this Parliament, as before mentioned, were farther continued until the 24th of *June*, 1698; the Duties impoſed by the above mentioned third Act of the ſaid ſecond Seſſion, were continued to the 10th of *November*, 1699; and a new Tax was laid upon every 100*l.* *Eaſt-India* Stock, and every Share of the *African* and *Hudſon Bay* joint Stock; and upon this Act likewiſe the Crown was enabled to borrow 500,000*l.* at 8*l. per Cent. per Ann.*

Thus for anſwering the Supplies of this enſuing Year, no leſs than *two Millions* were to be borrowed at a very extravagant Intereſt or Advantage; and yet there would probably be a Deficiency to be made good by ſome future Seſſion of Parliament; and the Practice of mortgaging for a long Term, or re-mortgaging for an additional Term the public Revenue, being now introduced, and I may ſay, eſtabliſhed, we ſhall hereafter ſee how conſtantly it was followed, and at laſt improved into Mortgages

for

for ever; so that King *William*'s having no Children may be said to have been a Misfortune to this Nation; for if he had been to be succeeded by a Child of his own, he would, if possible, by some Method or other have taken Care not to leave his own Posterity so incumbered; because the Vicissitude of human Affairs is such, that no Success in the War he was engaged in could have absolutely secured his very next Successor from being involved in a War equally dangerous and expensive. Before I conclude I must observe, that by an Act of this Session the 10th Branch of the old Revenue, or Coinage Duties, was continued from *February* 19, 1692, for seven Years, and from thence to the End of next Session of Parliament.

SECT. IX.

W. & M. Parl. 2. Sess. 5. 7 Nov. 1693

THE Supplies granted in the 5th Session of this Parliament, which began *November* 7, 1693, and ended by Prorogation *April* 25, 1694, were as follow, *viz.*

I. For Maintenance of the Fleet for the Year 1694, in the whole 2,400,000 *l.*

II. For Seamen's Wages then, it seems, in Arrear, 500,000 *l.*

III. For a Deficiency upon the said second Act of the preceding Session, 118,506 *l.* 5 *s.* 10 *d.* And

IV. For raising a great many new Regiments of Horse, Dragoons, and Foot, and maintaining an Army of 83,121 Men for the Service of the Year 1694; in the whole, 2,520,581 *l.* 9 *s.* 9 *d.*

These

These were the Supplies granted by this Session, amounting in the whole to 6,539,087 *l.* 15 *s.* 7 *d.* and the Ways and Means provided for raising them were as follow, *viz.*

I. *An Act for granting to their Majesties 4 s. in the Pound for one Year, for carrying on a vigorous War against* France.

II. *An Act to supply the Deficiency of the Money raised by the second Money-Act of the former Session, before mentioned.*

III. *An Act for granting to their Majesties certain Rates and Duties upon Salt, and upon Beer, Ale, and other Liquors, for securing certain Recompences and Advantages in the said Act mentioned, to such Persons as shall voluntarily advance the Sum of* one Million *towards carrying on the War against* France.

IV. *An Act for raising Money by a Poll payable quarterly for one Year, for carrying on a vigorous War against* France.

V. *An Act for granting to their Majesties several Rates and Duties upon Tonnage of Ships and Vessels, and upon Beer, Ale, and other Liquors, for securing certain Recompences and Advantages in the said Act mentioned, to such Persons as shall voluntarily advance the Sum of* 1,500,000 *l. towards carrying on the War against* France.

VI. *An Act for granting to their Majesties several Duties upon Vellum, Parchment, and Paper, for four Years, towards carrying on the War against* France. And

VII. *An Act for the licencing and regulating Hackney Coaches and Stage-Coaches.*

The

The first of these Money-Acts stands not in need of any Explanation; but as to the second, the Deficiency thereby intended to be made good, is a Proof how shy the People were in those Days to trust their Money in the Hands of the Public; and in order to make good this Deficiency, the Contributors were by this Act to have 14 *l. per Ann.* for any Life they should name, upon every 100 *l.* they should advance.

By the third Act, a new Duty was laid upon Salt made or imported from *March* 25, 1694, to *May* 17, 1697; and a new Excise upon Beer, Ale, and other Liquors, from the 17th of *May*, 1697, for sixteen Years; and out of these Duties, a yearly Sum of 140,000 *l.* was established, as a Fund for borrowing *a Million* by Way of Lottery at 10 *l.* a Ticket; being the first Time we fell into that *Dutch* Custom of raising Money by Lottery, which is the Bane of Industry, Frugality and Virtue.

By the fifth, a Duty of so much *per Ton* was laid upon all Merchant-ships importing Goods, or carrying any Goods Coast-wise: which Duty was higher or lower, according to the Voyage: And it is remarkable, that Ships from *Holland* or *Flanders* were by this Act to pay but 3 *s. per Ton*, whereas those from our own Plantations were to pay 10 *s.* nor was there any Difference made between *foreign* and *English*-built Ships. This Duty was to commence *June* 1, 1694, and to continue for *four* Years: But, as it might have been foreseen, it was found to be so prejudicial to our Navigation, that it was abolished from and after *May* 17, 1696. By the same Act, a new additional Excise was laid upon Beer, Ale, and other Liquors, to commence *May* 17, 1697; and out of the Monies to arise from these two Duties, a yearly Sum of 140,000 *l.* was established as a Fund for borrowing 1,200,000 *l.*

This

This Sum was to be borrowed in this Manner, *to wit*, 1,200,000 *l.* Part thereof, was to be lent by Subſcribers who were to be incorporated by the Name of Governor and Company of the *Bank of England*; and who were to have appropriated to them, by Way of Intereſt, at 8 *l. per Cent.* with 4000 *l.* annually for Expences of Management, 100,000 *l.* yearly, Part of the ſaid 140,000 *l.* until the 1ſt of *Auguſt*, 1705; after which Time, upon twelve Months Notice, and Re-payment of their Principal with all Arrears of Intereſt, the Corporation was to ceaſe. Thus was eſtabliſhed that Company which has ever ſince made it eaſy for our Miniſters to run the Nation in Debt. But I muſt obſerve, that upon this their firſt Eſtabliſhment they obtained no excluſive Privilege.

Then as to the other Part of the Sum to be borrowed, it was enacted, that any Perſon might contribute towards advancing the Sum of 300 000 *l.* for the Purchaſe of Annuities for Lives, at the Rate of 14 *l. per Cent.* for *one* Life, 12 *l. per Cent.* for *two* Lives, and 10 *l. per Cent.* for *three* Lives; and for the Payment of theſe Annuities, 40,000 *l.* the other Part of the ſaid annual Fund of 140,000 *l.* was appropriated.

As the Exciſe impoſed upon Liquors by this Act was mortgaged to the Bank to be eſtabliſhed, until their Principal and all Arrears of their Annuity ſhould be paid, it was granted without any Limitation of Time for its Continuance, ſo that it was the firſt Precedent of the Kind ſince the Revolution, and we ſhall afterwards ſee how much it has been improv'd.

I now come to the ſixth Money-Act of this Seſſion, by which ſeveral Duties were impoſed upon Vellum, Parchment, and Paper, on which any Thing of Importance ſhould be written; and our Stamp Office, with a new Set of Commiſſioners for managing

managing the ſame, was eſtabliſhed. This Tax may properly enough be called a Tax upon Juſtice, which had before been ſufficiently taxed by our Lawyers; therefore our Parliament was at firſt ſo modeſt as to impoſe it only for *four* Years from the 28th of *June*, 1694: But leſt the Lawyers ſhould unexpectedly have been ſeized with a Fit of Compaſſion, and ſhould have attempted to ſave their Clients a little Expence, which they are not very apt to do, Care was taken to inſert a Clauſe, that all Records, Writs, Pleadings, and other Proceedings in Courts of Law and Equity, and all Deeds, Inſtruments, and Writings whatſoever, ſhould be written in the uſual manner, that is to ſay, upon a great many more Sheets than neceſſary. Upon this Act their Majeſties were enabled to borrow 330,000*l.* at 8 *l. per Cent.*

And laſtly, by the ſeventh Money-Act of this Seſſion, the Hackney Coaches in *London* and *Weſtminſter*, which were not to exceed 700, were ſubjected to a Tax of 50*l.* for a Licence for each Coach, which Licence was to continue but for twenty-one Years; at the Expiration of which they were obliged to take out and pay for a new Licence: And beſides, they were to pay 4*l.* yearly, at four quarterly Payments. Then as to Stage-Coaches, all ſuch throughout *England* were by this Act to have a new Licence every Year, and to pay the annual Sum of 8*l.* by four quarterly Payments; and as the Tax was introduced under the ſpecious name of regulating Hackney and Stage-Coaches, it gave a Pretence for erecting a new Office, and a new Set of Commiſſioners; tho' the Commiſſioners of the Stamp-Office introduced by the laſt-mentioned Act, might very properly have been employed for executing this; but who is now ignorant of the Uſe to be made of lucrative Poſts and Offices? and it likewiſe furniſhed

a Pretence for not ſubjecting Gentlemen's Coaches to this Tax; ſo that a poor Gentleman who could not keep his Coach, was obliged to pay a Tax, if to ſave his Cloaths he uſed one in a rainy Day; but the rich Lord or Eſquire in his gilded Chariot, might in a clear Sun-ſhine dazzle the Eyes of Paſſengers without paying any Tax for his Vanity.

Having thus ſtated both the Grants and Proviſions made by this Seſſion, we may ſee that with the Sums which their Majeſties were impowered to borrow, the Proviſions would ſcarcely anſwer the Grants; for we cannot reckon that the Land-Tax would produce full *two Millions*; the Poll-Tax we cannot, from the ſecond Reſolution of the Committee of Supply of the preceding Seſſion, ſuppoſe to have produced full 600,000 *l.* and the Coach-Tax, even the firſt Year, could hardly produce 40,000 *l.* deducting Charges; ſo that if the borrowing Funds produced no more than what would anſwer the Sums charged upon them, the Proviſions made by this Seſſion will ſtand thus,

	l.	*s.*	*d.*
The Land-Tax,	2,000,000	0	0
The Poll-Tax	600,000	0	0
The Coach-Tax	40,000	0	0
By the 2d Money-Act borrow'd	118,506	5	10
By the third ditto	1,000,000	0	0
By the fifth ditto	1,500,000	0	0
By the ſixth ditto	330,000	0	0
	5,588,506	5	10

Which, at theſe higheſt Computations, is but 49,418 *l.* 10 *s.* 3 *d.* more than was granted.

SECT.

SECT. X.

W. & M. Parl. 2. Seſſ. 6. 12 Nov. 1694

THE next Seſſion began *November* 12, 1694, and ended not till the third of *May*, when it was prorogued; and tho' this Seſſion, as well as the former, had been very generous, yet as it had been a little troubleſome, this Parliament was ſoon after diſſolved, and a new one choſen. In this laſt Seſſion of this Parliament the Grants were as follow, *viz.*

I. For the Navy for the Year 1695, the Sum of 2,382,712 *l.*

II. For the Land Forces for the ſame Year, the Sum of 2,500,000 *l.*

III. For paying what remained due to thoſe whoſe Ships were employed in reducing *Ireland*, the Sum of 330,769 *l.* 10 *s.* 7 *d.*

To theſe I muſt add the Grant of Tonnage and Poundage; for his Majeſty having in his Speech at the Beginning of the Seſſion, reminded them that the Act for impoſing and levying that Tax expired at *Chriſtmas*, a Committee upon this Part of the Speech granted it to their Majeſties for *five* Years from the 26th of *December*, 1694; and before *Chriſtmas* an Act was paſſed for this Purpoſe. Conſequently as this Tax was computed to produce yearly 577,507 *l.* 12 *s.* 10 *d.* * we may reckon this Sum as a fourth Grant made by this Seſſion, for the Service of the enſuing Year; therefore we may compute that the Total of the Grants made by this Seſſion amounted to the Sum of 5,790,989 *l.* 3 *s.* 5 *d.*

* See before, P. 1.

I ſhould next give the Proviſions made by this Seſſion for raiſing this generous Supply; but as the Reſolutions of that Committee, with regard to the Navy, are a little curious, I ſhall firſt give them at full Length, as follows, *viz.*

I. That towards carrying on the War againſt *France* with Vigour, a Supply be granted to their Majeſties for maintaining 40,000 Seamen for thirteen months, for the Service of the Year 1695.

II. That the Sum of 4*l.* 5*s.* *per* Man, *per* Month, be allowed for the ſaid 40,000 Men.

III. That of the ſaid Sum of 4*l.* 5*s.* *per* Month, 30*s.* be allow'd for Wages.

IV. That of the ſaid Sum of 4*l.* 5*s.* *per* Month, 28*s.* be allow'd for Wear and Tear.

V. That of the ſaid Sum of 4*l.* 5*s.* *per* Month, 20*s.* be allow'd for Victuals.

VI. That of the ſaid Sum of 4*l.* 5*s.* *per* Month, 7*s.* be allow'd for Ordnance Service.

VII. That the Sum of 85,740*l.* be allow'd for the Ordinary of the Navy.

VIII. That the Sum of 16,972*l.* be allow'd for the Officers of the two Marine Regiments.

IX. That the Sum of 70,000*l.* be allow'd towards building and furniſhing with Rigging, Seaſtores, and Ordnance, and Gunner's Stores, four ſecond Rate Ships, of 90 Guns each.

X. That

X. That a Sum, not exceeding 2,382,712 *l.* be granted to their Majeſties for the Maintenance of the Navy for the Year 1695, for carrying on the War againſt *France* with Vigour.

Now with Regard to the Proviſions made by this Seſſion for raiſing the Supplies they had granted, they were as follow, *viz.*

I. *An Act for granting to their Majeſties a Subſidy of Tonnage and Poundage, and other Sums of Money payable upon Merchandizes, exported and imported.*

II. *An Act for granting to his Majeſty* * *an Aid of* 4 *s. in the Pound, for one Year; and for applying the yearly Sum of* 300,000 *l. for five Years, out of the ſaid Tonnage and Poundage, for carrying on the War againſt* France *with Vigour.*

III. *An Act for enabling ſuch Perſons as have Eſtates for Life in Annuities, payable by ſeveral former Acts therein mentioned, to purchaſe and obtain further or more certain Intereſts in ſuch Annuities; and in default thereof, for admitting other Perſons to purchaſe or obtain the ſame, for raiſing Monies for carrying on the War againſt* France.

IV. *An Act for granting to his Majeſty certain Rates and Duties upon Marriages, Births and Burials, and upon Batchelors and Widowers, for the Term of five Years, for carrying on the War againſt* France *with Vigour.*

V. *An Act for granting to his Majeſty ſeveral additional Duties upon Coffee, Tea, Chocolate, and Spices, towards Satisfaction of the Debts due for Tranſport Service, for the Reduction of* Ireland.

* *N. B.* Queen *Mary* died before this Act was paſſed.

VI. *An Act for granting to his Majeſty certain Duties upon Glaſs Wares, Stone and earthen Bottles, Coals and Culm, for carrying on the War againſt* France.

The firſt of theſe Acts was only a Renewal and Continuance of the former Acts relating to this Duty; and was partly deſigned for the Support of the civil Government, or what is now called the civil Liſt; but as the Produce would be more than what was, beſides the hereditary Revenue, neceſſary for that Service; therefore by a Clauſe in the ſaid ſecond Money-Act of this Seſſion, it was enacted, that the yearly Sum of 300,000*l.* ſhould be paid in weekly or quarterly to the Exchequer, out of the Produce of the ſaid Tonnage and Poundage, for paying 1,250,000*l.* with Intereſt to be borrowed upon the ſame, and for carrying on the War againſt *France* with Vigour.

By the ſaid third Money-Act, any Perſon intitled to an Annuity for one Life, in purſuance of the two former Annuity-Acts before mentioned, might upon paying four and a half Years Purchaſe, convert his Term for Life into a Term for ninety-ſix Years, or into a Term for Life or ninety-ſix Years; and if any of them did not make ſuch Purchaſe before the 24th of *July*, 1695, then any other Perſon might before the 12th of *November* following, purchaſe the Reverſion for ninety-ſix years, at the Rate of five Years Purchaſe: And if the Money ariſing by this Act did not, before the 1ſt of Auguſt, 1695, amount to 618,240*l.* 6*d.* his Majeſty was impowered to borrow what ſhould be wanting at 5*l. per Cent.* Intereſt. By a Clauſe in this Act the fifth Money-Act of the ſecond Seſſion of this Parliament was continued to *March* 25, 1696.

The Duties impoſed by the ſaid fourth Money-Act of this Seſſion were to commence *May* 1, 1695, and to continue for five Years; and they were made a

Fund for borrowing 650,000 *l.* at an Intereſt not exceeding 8 *l. per Cent.*

The Duties impoſed by the ſaid fifth Money-Act were to commence *May* 1, 1695, and to continue to the 2d of *May*, 1698; and were to be a Fund for paying the aforeſaid Sum of 330,769*l.* 10*s.* 7*d.* with Intereſt at 5 *per Cent.* from *December* 25, 1695. to the Ships employed in the Tranſport Service for the Reduction of *Ireland*; with a very juſt Proviſo, that all ſuch Debts for this Service as had been aſſigned ſhould be redeemable, upon Payment of the Sum for which they were ſo aſſigned, with Intereſt ſince the Aſſignment at the Rate of 6 *l. per Cent.* the ſaid Redemption being made within twelve Months after the End of that Seſſion. If ſuch a Proviſo were inſerted in every ſuch Act, it would put an End to the Practice too common with Miniſters, to put off ſettling a Fund for any particular Debt due by the Public, until the Shares of the Intereſted ſold at a very great Diſcount; then to get moſt of them bought up by their Agents and Friends; and when they have got Poſſeſſion of moſt of them, then, and not till then, to bring in a Bill for their Payment. Nor would this render it difficult to raiſe Money upon ſuch Securities; for thoſe who truſt their Money in our public Funds at 3 *l. per Cent.* would be glad to lend upon ſuch Securities, at 5 *l. per Cent.* tho' not yet provided for by Parliament.

And the Duties impoſed by the ſaid ſixth Money-Act commenced *September* 29, 1695, and were to continue for *five* Years: But this Duty upon Coals was deemed ſuch a Load upon our Manufactures, that it was next Year taken off; though in a Year or two after, this Conſideration was overcome by our Neceſſity, and a new Duty impoſed. I muſt likewiſe obſerve, that this Duty upon Glaſs and Earthen-Wares furniſhed an Opportunity for eſta-

bliſhing a new Commiſſion, and a new Set of Commiſſioners; but both the Duty and Commiſſion were afterwards aboliſhed, as being deſtructive to the Manufacture: And it may be preſumed that this Duty was at firſt ſuggeſted by our Friends the *Dutch*, who were then our only Rivals in this Manufacture.

The Proviſions made by this Seſſion were therefore, in ſhort, thus:

	l.	*s.*	*d.*
Tonnage and Poundage ——	1,250,000	0	0
Land-Tax —— ——	2,000,000	0	0
Borrowed on the third Act —	618,240	0	6
Ditto on the fourth ——	650,000	0	0
Ditto on the fifth —— ——	330,769	10	7
Ditto on the ſixth ——	564,700	0	0
	5,413,709	11	1

Thus it appears that the Proviſions made by this Seſſion would be deficient in the Sum of 377,279 *l.* 12 *s.* 4 *d.* and as the Duties impoſed by the laſt of the ſaid Acts were ſoon after moſtly aboliſhed, the Deficiency became thereby much greater.

This Deficiency was perhaps occaſioned in Part by a Diſagreement between the two Parties of *Whig* and *Tory*; for the Committee of Ways and Means had reſolved, that a Duty ſhould be laid upon all Houſes, and that this Duty ſhould be 2 *s.* upon every Hearth in each Houſe. This was in Effect a Revival of Hearth-Money, which probably the *Tories* got reſolved on as a Trap for the *Whigs*, by getting them now to agree to a Tax againſt which they had ſo loudly exclaimed in the two former Reigns: But the *Whigs* were too cunning to be ſo caught, therefore when the Report was made, *Feb.* 13, they had Influence enough to get all the Reſolutions relating to this Tax diſagreed to; and the others,

others, I ſuppoſe, to load them with being the Cauſe of the King's not being provided with the Supplies deemed neceſſary and actually voted, would not think of, or provide any other Method for raiſing them. But his Majeſty was too wiſe to trouble his Head with their Squabbles, or to break with the *Whigs* upon this Account: On the contrary, at the next general Election, the Weight of Court Influence was probably thrown into their Scale; and by that Means they got a Majority in the next Parliament, which aſſembled at *Weſtminſter*, *November* 22, 1695.

SECT. XI.

W. Parl. 1. *Seſſ.* 1. 22 *Nov.* 1695.

IN the firſt Seſſion of this new Parliament, the Supplies granted were as follow, *viz.*

I. For the Navy for the Year 1696, the Sum of 2,500,000 *l.*

II. For the Officers of two Marine Regiments, the Sum of 16,972 *l.*

III. For maintaining 87,440 Land Forces, the Sum of 2,007,881 *l.* 19 *s.* 11 *d.*

IV. For the extraordinary Service of the Ordnance, General Officers, Tranſports, Hoſpitals, &c. the Sum of 500,000 *l.*

V. For defraying the Expence of the Civil Liſt for the Year 1696, 500,000 *l.*

VI. For the Relief of the poor *French* Proteſtants, 15,000 *l.*

Theſe were all the Sums of Money granted in this Seſſion, amounting in the whole to 5,539,853*l.* 19*s.* 11*d.* But I muſt obſerve, that the Duty upon Tonnage of Ships, granted by the fifth Money-Act, *W.* & *M. Parl.* 2. *Seſſ.* 5. and that upon Coals granted by the ſixth Money-Act of the laſt Seſſion, having been found prejudicial both to our Commerce and Manufactures, and it being at the ſame Time neceſſary to borrow a large Sum of Money, the Committee of Supply reſolved, that towards raiſing the Supply, a perpetual Fund ſhould be ſettled for the Payment of Intereſt, not exceeding 7*l. per Cent.* redeemable by Parliament. And as if they had been directed by a *Dutch* Council to prevent our ever engaging in the Fiſhery, they reſolved that this Fund ſhould be raiſed by continuing the Duties upon Salt. After which they were inſtructed by the Houſe to conſider of a Compenſation for the Duties upon Coals, and the Tonnage of Ships, or either of them.

I muſt likewiſe obſerve, that the Grant for the Civil Liſts ſeems a little ſurpriſing; becauſe ever ſince the Revolution the Crown had been in Poſſeſſion of the whole hereditary Revenue, amounting by Computation to 468,191*l.* 10*s.* without any Charge upon it but the Expence of the Civil Liſt; and for the ſame Purpoſe it had now, we may ſuppoſe without any Charge, the temporary Excile, or ſecond Branch of the old Revenue, computed at 393,911*l.* 10*s.* being one Moiety of what Dr. *Davenant* reckoned to be the yearly Produce of the two Exciſes: And alſo it had now the Surplus of the Tonnage and Poundage, above the 300,000*l.* yearly, taken from it for the Service of the War, which Surplus we may reckon to be 300,000*l.* yearly, according to Dr. *Davenant*'s Computation before mentioned. And as the Crown had now a much greater

Number

Number of lucrative Places to dispose of than ever before, there was the less Occasion for granting Pensions out of the Civil List Revenue.

Now with Regard to the Ways and Means for raising these Supplies, they were as follow, *viz.*

I. *An Act for enlarging the Time to come in and purchase certain Annuities therein mentioned, and for continuing the Duties formerly charged on low Wines, or Spirits of the first Extraction, for carrying on the War against* France.

II. *An Act for an Aid of* 4 *s. in the Pound for the same Purpose.*

III. *An Act for continuing several Duties granted by former Acts upon Wine and Vinegar, and upon Tobacco, and East-India Goods, and other Merchandize imported, for the same Purpose.*

IV. *An Act for granting several Rates and Duties upon Houses, for making good the Deficiency of the clip'd Money.*

V. *An Act for granting an additional Duty upon all* French *Goods and Merchandize.*

VI. *An Act for laying several Duties upon low Wines, and Spirits of the first Extraction, &c.* And,

VII. *An Act for continuing certain Duties upon Salt, and Glass, and Earthen-Wares; and for granting several Duties upon Tobacco-Pipes, and other Earthen-Wares, for carrying on the War:—And for taking off the Duties upon Tonnage of Ships, and upon Coals.*

By the first of these Acts, the Time limited for the Annuitants by the third Act of the former Session,

ſion, was prolonged to the 24th of *June*, 1696; and the Time for others, in Caſe they did not, was prolonged to the 29th of *September* following, upon the ſame Terms as in the former Act. And the Duties upon low Wines and Spirits of the firſt Extraction, granted by the fifth Money-Act *W. & M. Parl.* 2. *Seſſ.* 2. was continued only to *March* 25, 1696.

By the third of theſe Acts, the ſixth Branch of the old Revenue, and the ſeventh Branch of the ſaid Revenue, ſo far as related to Tobacco, and the Revenue firſt granted by the third Money-Act of *W. & M. Parl.* 2. *Seſſ.* 2. were all continued to the 29th of *September*, 1701. Upon theſe Funds ſo continued, and upon the Fund of the Duties continued or impoſed by the fifth Money-Act *W. & M. Parl.* 2. *Seſſ.* 2. his Majeſty was impowered, after paying 500,000 *l.* with Intereſt, borrowed upon the laſt, to borrow 1,500,000 *l.* at an Intereſt of 5 *l. per Cent.* for the firſt 400,000 *l.* 6 *l. per Cent.* for the ſecond, 7 *l. per Cent.* for the third, and 8 *l. per Cent.* for the laſt 300,000 *l.* the Lenders to be repaid with the above Intereſt in Courſe, according to the Time of lending; ſo that a ſpeedy Re-payment was then moſt deſirable, contrary to what it is now. And by a Clauſe in this Act, his Majeſty was enabled after the laſt Day of *February*, 1695, to borrow 382,469 *l.* at 6 *l. per Cent.* upon the Credit of the ſaid firſt Money-Act of this Seſſion.

By the fourth of theſe Acts, the Duty of 2 *s.* yearly was laid upon every inhabited Houſe, except Cottages: And over and above this, a Duty of 4 *s.* yearly upon every ſuch Houſe having ten Windows or more, and under twenty; and a Duty of 8 *s.* yearly upon every ſuch Houſe having twenty Windows or more; which Duties were to continue for *ſeven* Years from the 25th of *March*, 1696: And upon the Credit of this Fund his Majeſty was enabled to

borrow

borrow 1,200,000*l.* the firſt advanced 600,000*l.* at 7*l. per Cent.* and the Remainder at 8*l. per Cent.* Intereſt. From hence we may ſee how much the World are influenced by Names, without attending to Things. In the two preceding Reigns the *Whigs* taught the People to exclaim loudly againſt the *Hearth-Money*, as being a moſt burthenſome and oppreſſive Tax; and in the very laſt Seſſion they rejected a Tax upon Houſes, becauſe it was to be proportioned to the Number of Hearths; but now they agree to a Tax upon Houſes, becauſe it is to be proportioned to the Number of Windows, which renders it in every Reſpect equally oppreſſive, and much more burthenſome, at leaſt upon Men of moderate Fortunes; for I ſhall readily allow that the Rich in this Caſe, as in moſt others, took Care of themſelves.

The fifth Money-Act of this Seſſion granted the following additional Duties, *to wit*, 25*l. per Ton* upon all *French* Wines; 30*l. per Ton* upon ſingle *French* Brandies, and 60*l.* on double; 15*l. per Ton* on *French* Vinegar; and upon all other Goods of the Product or Manufacture of *France*, 25*l. per Cent. ad Valorem.* Theſe Duties were granted in lieu of the Duties upon Coals and the Tonnage of Ships, conſequently were before mortgaged; and as they were to continue for twenty-one Years, from *Feb.* 28, 1696, whether Peace or War, we furniſhed *France* with a juſt Pretence for loading our Manufactures with high Duties, in order to encourage and eſtabliſh their own, which has at laſt made them our Rivals even in the Woolen Manufacture; and if our Taxes continue in their preſent State, we may at laſt hear of *French* Cloths being run in upon us as frequently as *French* Brandies are now.

By the ſixth Money-Act of this Seſſion, the above mention'd Duties upon low Wines and Spirits of the firſt Extraction were continued to *March* 25, 1701, and 1*s.* a Barrel laid upon Sweets; and the Houſes of Brewers,

ers, Innkeepers, Diſtillers, and Makers of Vinegar, Cyder, or Sweets for Sale, were laid open to Excisemen by Night as well as by Day. Theſe Duties were granted towards raiſing 500,000*l.* for the Expence of his Majeſty's Houſhold, and 15,000*l.* for poor *French* Proteſtants; and upon this Fund he was enabled to borrow 70,000*l.* at an Intereſt of 6*l. per Cent.* for the firſt 40,000*l.* advanced, and 7*l. per Cent.* for the Remainder. And as to the remaining 445,000*l.* by Clauſes in this Act his Majeſty was likewiſe enabled to borrow the ſame, in manner as follows, *viz.* after *April* 30, 1696, the weekly Sum of 6000*l.* ariſing from the hereditary and temporary Exciſe, was to be kept apart and paid weekly into the Exchequer, on which his Majeſty was enabled to borrow 490,000*l.* at an Intereſt of 7*l. per Cent.* for the firſt 200,000*l.* and 8*l. per Cent.* for the laſt, after Payment of the Tallies then levied on theſe two Branches of Exciſe, and remaining unſatisfied, with an Intereſt of 6*l. per Cent.* and from the ſame Time the weekly Sum of 600*l.* ariſing from the Poſt-Office was to be kept apart, and paid weekly into the Exchequer, on which his Majeſty was enabled to borrow 45,000*l.* at an Intereſt of 7*l. per Cent.* after Payment of the Tallies, as in the former Caſe.

By the ſeventh Money-Act it was enacted, that for the Encouragement of ſuch Perſons who ſhould voluntarily contribute to the advancing into the *Exchequer*, towards carrying on the War againſt *France*, and for eſtabliſhing a national Land Bank, 2,564,000*l.* upon the Terms therein after mentioned, the Duties upon Salt, granted by the third Money-Act, *W. & M. Parl.* 2. *Seſſ.* 5. ſhould continue *for ever*. By the ſame Act the Duties upon Coals, and the Tonnage of Ships, were aboliſhed; and the Sum of 840,000*l.* remaining due, or that might have ariſen upon the Acts that eſtabliſhed thoſe Duties and the firſt Salt Duty, was charged upon this perpetual Salt Duty.

Alſo

Alſo by the ſame Act the Duties upon Glaſs, and Glaſs Wares, and ſtone and earthen Bottles, granted by the *ſixth* Money-Act, *W. & M. Parl. 2. Seſſ. 6.* were continued *for ever*; and new Duties were laid upon Tobacco-Pipes, and all ſtone and earthen Wares of home Manufacture, or imported (except China Wares) over and above the Duties then payable upon Importation; which new Duties were likewiſe granted *for ever*; and the whole of the Duties thus by this Act eſtabliſhed *for ever*, was made a Fund for raiſing 179,480 *l.* yearly, on which his Majeſty was impowered to borrow 2,564,000 *l.* at *7 l. per Cent. per Ann.* or *3d. per Cent. per Diem.*

The Subſcribers to this Loan were by the Act to have been incorporated as a Land Bank, in Caſe one Moiety of the ſaid Sum had been ſubſcribed before the firſt of *Auguſt*, 1696; but as that did not happen, this ridiculous Project did not take Place. I ſay ridiculous Project; for there is no Way of eſtabliſhing a Land Bank, but by rendering the Title to Land Eſtates certain, and the Conveyance ſhort and eaſy, (both which the whole formidable Body of Lawyers will always endeavour to prevent) ſo as to enable a Money Bank, with a ſufficient Fund of ready Money to lend upon Mortgages, and to be always prepared to anſwer their Notes with ready Specie when it is call'd for.

The Proviſions made by this Seſſion, which ended by Prorogation *April* 27, 1696, will now appear to ſtand in Abſtract thus:

	l.	*s.*	*d.*
Land-Tax	2,000,000	0	0
Borrow'd on the 1ſt Money-Act	382,469	0	0
On the third ditto	1,500,000	0	0
On the fourth ditto	1,200,000	0	0
On the fifth ditto	515,000	0	0
On the ſeventh ditto	2,564,000	0	0
	8,161,469	0	0

Beſides

Beſides which we muſt reckon one Year's Produce of the Duties granted by the fifth Money-Act, and one Year's Produce of the Duties granted by the ſixth Money-Act, over and above the ſaid 70,000*l.* that was borrowed upon it; and therefore we muſt conclude, that the Proviſions made by this Seſſion far exceeded the Supplies they had granted.

SECT. XII.

20 Octo. 1696

W. 3. *Parl.* 1. *Seſſ.* 2.

THE ſecond Seſſion of this Parliament began *October* 20, 1696; and as all the public Funds hitherto eſtabliſhed had proved deficient, and all Sorts of public Securities were at a great Diſcount, the Houſe of Commons, the very firſt Day of their Sitting, reſolved, *nemine contradicente, that they would make good all Parliamentary Funds, ſince his Majeſty's Acceſſion to the Crown, that had been made Credits for Loans from the Subject*; which was Tantamount to a Grant of 6,000,459*l.* 14*s.* 9*d.* *Farthing*; for ſuch was the Amount of the Deficiencies by the State thereof laid before the Houſe, according to Order, by the Commiſſioners for taking and ſtating the public Accounts.

The Grants afterwards, and more expreſsly made by this Seſſion, were as follow, *viz.*

I. For maintaining 40,000 Seamen for the Year 1697, and other Expences relating to the Navy, 2,372,197*l.*

II. For maintaining 87,440 Land Forces for the Year 1697, and other Expences relating to the Army, 2,507,881*l.* 19*s.* 11*d.*

III. That a Supply be granted for making good the Deficiencies of Parliamentary Funds: Which

Grant, as I have ſaid, was, properly ſpeaking, a Grant of 6,000,459*l.* 14*s.* 9*d.* ¼. tho' the Sum was not expreſsly mentioned by the Houſe.

IV. For making good the Deficiency in re-coining hammered Money, and the Recompence to be given for bringing Plate into the Mint to be coined. This was afterwards computed and reſtricted to the Sum of 125,000 *l.*

V. For the Support of the Civil Liſt for 1697, the Sum of 515,000 *l.*

Theſe were the Supplies granted by this Seſſion, amounting in the whole to 11,520,538*l.* 14*s.* 8*d.* ¼.

Now the Proviſions ultimately agreed to, for raiſing this moſt extraordinary Supply, were as follow, *viz.*

I. *An Act for a Land-Tax of* 3*s. in the Pound for one Year, and ſeveral Subſidies and other Duties payable for one Year.*

II. *An Act for granting ſeveral Duties upon Paper, Vellum, and Parchment, to encourage the bringing in of Plate and hammered Money into the Mints to be coined.*

III. *An Act for continuing certain additional Impoſitions upon ſeveral Goods and Merchandize.*

IV. *An Act for compleating the building and adorning St.* Paul's *Church,* London, *and St.* Peter's Weſtminſter.

V. *An Act for making good the Deficiencies of ſeveral Funds therein mentioned; and for enlarging the capital Stock of the Bank of* England, *and for raiſing the publick Credit.*

VI. *An*

VI. *An Act for laying a Duty upon Leather for the Term of three Years, and making other Provision; &c.*

VII. *An Act for granting certain Duties upon Malt, Mum, Sweets, Cyder, and Perry, as well towards, &c.*

VIII. *An Act for granting a further Subsidy of Tonnage and Poundage upon Merchandises imported, for two Years three Quarters; and an additional Land-Tax for one Year, of* 1 *s. in the Pound.*

IX. *An Act for licensing Hawkers and Pedlars, for a further Provision for Payment of the Interest of the Transport Debt for reducing* Ireland.

X. *An Act for lessening the Duty upon Tin and Pewter exported, and granting an Equivalent by a Duty upon Drugs.*

By the first of these Money-Acts, besides the 3 *s.* in the Pound upon Land, a Tax, called the Capitation Tax, of one Penny *per* Week for one Year, was laid upon all Persons not receiving Alms; and over and above this Penny, several additional Farthings, Halfpennies, Pennies *per* Week, according to People's Circumstances; which two Funds were computed by them to produce 3,000,000 *l.* and therefore his Majesty was enabled upon the first to borrow the Sum of 1,500,000 *l.* at 8 *l. per Cent.* including the Debts transferred to that Fund; and upon the other, he was enabled to issue Bills at the Exchequer for another 1,500,000 *l.* at 5*d. per Cent. per Day Interest.*

By the second, an additional Duty of 20 *l. per Cent.* of the true Value was laid upon all home made Paper, *&c.* and 25 *l. per Cent.* upon foreign; and upon

upon this Fund his Majeſty was enabled to borrow 125,000 *l.* at 8 *l. per Cent.*

By the third, the third Money-Act of the fourth Seſſion of the *ſecond* Parliament of *W.* and *M.* was continued from the 1ſt of *March*, 1696, to the 17th of *May*, 1697. But no Money was to be borrowed upon it, as I ſuppoſe it had not then anſwered what was at firſt lent.

By the fourth, a Duty of 1 *s. per* Chaldron or Ton of Coals imported into the Port of *London*, from the 29th of *September*, 1700, to the 29th of *September*, 1716, was impoſed, for compleating St. *Paul*'s Church, *London*, and repairing St. *Peter*'s, *Weſtminſter* *.

By the fifth, the following Taxes were continued until the 1ſt of *Auguſt*, 1706, from their reſpective Times of expiring, *viz.* 1ſt, the firſt Branch of the old Revenue: 2d, the ſixth Branch of the old Revenue: 3d, the ſeventh Branch of the old Revenue, ſo far as related to Tobacco: 4th, the additional Impoſitions on *Eaſt-India* Goods, firſt granted by the third Money-Act *W. & M. Parl.* 2. *Seſſ.* 2. 5th, the additional Impoſitions on ſeveral Goods and Merchandizes firſt granted by the third Money-Act, *W. & M. Parl.* 2. *Seſſ.* 4. 6th, the Duties on Velum, *&c.* firſt granted by the ſixth Money-Act, *W. & M. Parl.* 2. *Seſſ.* 5. 7th, the Duties upon Marriages, *&c.* firſt granted by the fourth Money-Act, *W. & M. Parl.* 2. *Seſſ.* 6. And 8, the Duties on Houſes, firſt granted by the fourth Money-Act, *W. Parl.* 1. *Seſſ.* 1. Thus we may now begin to ſay of our Taxes as the Fable ſays of the Horſe:

Sed poſtquam victor violens diſceſſit ab hoſte,
Non equitem dorſo, non frenum depulit ore.

* See before, Page 4.

By

By the ſame Act there was impoſed a new Duty of 2*d. per Gallon* of all Salt imported, and 1*d. per Gallon* of home-made Salt, over and above all former Duties, to commence from the 25th of *March*, 1697, and to continue to the 25th of *December*, 1699, the Duty to be drawn back upon Exportation, and an additional Allowance was appointed for ſeveral Sorts of Fiſh exported. And it was enacted, that the then Stock of the *Bank of England* ſhould be enlarged by new Subſcriptions: That four fifths of each particular Subſcription ſhould be anſwered by Tallies or Orders upon the ſeveral deficient Funds therein mentioned, the Intereſt due upon ſuch Tallies or Orders being reckoned as Principal; and the other fifth in Bank Bills or Notes: That an Intereſt of 8*l. per Cent.* ſhould be allowed upon ſuch Subſcriptions: That upon twelve Months Notice after the 1ſt of *Auguſt*, 1710, and Re-payment of all Principal and Intereſt due to the Bank, the ſame ſhould ceaſe; but that during its Continuance, no other Bank ſhould be erected or permitted by Act of Parliament: And that the ſaid ſeveral continued Duties, together with the Duties upon Salt, Glaſs-Wares, *&c.* continued for ever by the ſeventh Money-Act, *W. Par.* 1. *Seſſ.* 1. was made a general Fund for making good the particular Funds or Deficiencies in the Act expreſſed; to which was added the ſaid laſt impoſed Duty on Salt; with a Proviſo, that if at the End of any one Year there ſhould be a Deficiency for the Payment of Intereſt, it ſhould be made good out of the next Aids granted by Parliament; and that if within three Months after the ſaid 1ſt of *Auguſt*, 1706, there ſhould not be ſufficient to diſcharge Principal and Intereſt, the Deficiency ſhould be made good out of the next Aids to be granted by Parliament.

But

But the Continuance of theſe Burthens upon our Trade and Manufactures not being ſufficient for anſwering the Supplies for the enſuing Year, nor even the whole of the Deficiencies, it was thought neceſſary to add ſome new Burthens; therefore by the ſixth Money-Act of this Seſſion, a Duty of 15*l.* *per Cent.* of the true Value was laid upon all Leather tanned, tawed, dreſſed, or made in this Kingdom, or imported; which Duty was to commence *April* 20, 1697, and to continue for three Years: And for Boots, Shoes, or other made Leather Wares exported, the Exporter was to have a Drawback of 5*l.* *per Cent.* *ad valorem*, ſo that if he did not charge two thirds as much for Workmanſhip as he charged for the Material, he could not draw back the whole Duty; and if he exported the Leather unmanufactured, he was to draw back but two thirds of the Duty. Thus a Ploughman or a Sailor could not from henceforth have a Pair of Shoes without paying a Tax for it; and the Misfortune of this, as well as every Tax of the ſame Kind, is, that the Retailer raiſes his Price more than double the Duty he pays, which, accordingly ſoon raiſed the Price of Shoes, *&c.* to a third more than what they before ſold for.

By the ſame Act the Annuitants for ſingle Lives were allowed to the 24th of *June*, 1697, to purchaſe a certain Term for the Reſidue of ninety-ſix Years, from *January* 25, 1695, at *four* Years Purchaſe; and if they did not ſo purchaſe before that Day, other Perſons were allowed to the 29th of *September* to purchaſe the remaining Term, after the Life in Being, at the ſame Rate.

The Monies ariſing by theſe Purchaſes were, in the firſt Place, to be applied to the Payment of the Arrears of the Annuities upon the Tonnage and Salt Duties, incurred between *May* 17, 1696, and *May*

17, 1697; next to the Payment of 280,000 *l.* remaining due of the Money lent upon thoſe Acts; and the Deficiency, if any, to be made good out of the firſt Aids to be granted by Parliament after the ſaid 29th of *September*, 1697.

And the Monies ariſing by this Duty upon Leather was appropriated to the Payment of 564,700*l.* with Intereſt remaining due of the Money lent upon the ſixth Money-Act, *W. & M. Parl.* 2. *Seſſ.* 6. with a Proviſoe, that if there ſhould be a Deficiency at the End of the three Years, it ſhould be made good out of the firſt Aids to be afterwards granted by Parliament.

By the ſeventh, that annual perpetual Tax, now commonly call'd the Malt-Tax, was firſt impoſed upon this Nation, by which 6*d.* *per* Buſhel was laid upon all Malt then made for Sale, or that, from the 20th of *April*, 1697, to the 20th of *July*, 1699, ſhould be made for Sale, *or not for Sale*; and over and above former Duties, 10*s.* a Barrel for Mum, 12*s.* for Sweets, and for Cyder and Perry 4*s.* *per* Hogſhead, all if made for Sale: The Importation of Malt was prohibited, and the Duty to be repaid upon Exportation; and upon the Credit of this Act 1,400,000*l.* was to be raiſed by way of Lottery, at a Farthing a Day Intereſt for every 10*l.* advanced, except the fortunate Tickets, which were to bear no Intereſt. Thus a poor Woman that did not perhaps earn above 3*d.* a Day by her Labour, could not now have a Pint of Small Beer without paying a Tax for it, even tho' ſhe brewed it at home in her Porridge-Pot. But here too, as in all other Caſes, the Rich took Care of themſelves; for by a Clauſe in the Act, a Gentleman who made his own Malt might compound for this Duty at the rate of 5*s.* *per Ann.* for every Perſon in his Family: A very moderate Compoſition for a rich Lord or

'Squire, who has not perhaps above twenty in his Family, and entertains every Day above a Dozen of Strangers at his Table.

By the eighth of these Money-Acts, an additional Subsidy of Tonnage and Poundage was imposed, over and above all former Subsidies of Tonnage and Poundage, being equal to the old Subsidy upon Goods imported only, and called at the Custom-House the new or further Subsidy, and it was to continue from the 1st of *May*, 1697, to the 1st of *February*, 1699. Here again was a new Burthen laid upon our Trade and Manufactures, for though the Duty be wholly drawn back upon Exportation, yet the paying or bonding it distresses the Credit of the Merchant, and prevents his extending his Trade so far as he might otherwise do; and as he must export within a certain Time, it often prevents his being able to wait for a proper Market. Then as to our Manufactures, I must allow that some Care was now taken of them, because all Goods commonly used in Dying were excepted; but there are several other Sorts of foreign Materials necessary for working up our Manufactures, which were not excepted. And it is worth observing, that this new Subsidy was occasioned by the throwing out of a Bill for laying a new Duty of 12*l.* 12*s.* *per* Ton upon all Wines, to be paid by the Retailer: So that the Rich, it seems, chose to load our Trade and Manufactures with additional Duties, Difficulties, and Dangers, rather than load their favourite Liquor with any new Duty. However, our Necessities were so great, that even our Land-owners were subjected to a new Burthen; for by the same Act, an additional Land-Tax of 1*s.* in the Pound was laid upon Lands, *&c.* and upon these two last Funds his Majesty was enabled to borrow 1,200,000*l.* or

circulate *Exchequer* Bills to that Amount, at *5d. per Cent. per Day Intereſt.*

By the ninth, a Duty of *4l.* was laid upon every Hawker and Pedlar travelling on Foot, and *4l.* more on every one that travelled with any Beaſt of Burthen, for every ſuch Beaſt he travelled with, from the 24th of *June*, 1697, to *June* 24, 1698; on the Payment of one Moiety of which Duty to the Commiſſioners for Tranſportation, and giving Security for the other, he was to have a Licence ſigned by two or more of the ſaid Commiſſioners. And the Produce was appropriated to pay the Intereſt of the Money due by the fifth Money-Act, *W. & M. Parl. 2. Seſſ. 6.*

And by the tenth of theſe Money-Acts, the Duty upon the Exportation of Tin and Pewter being reduced, in lieu of that Reduction it was enacted, that after *May* 10, 1697, until the 1ſt of *Auguſt*, 1700, Drugs imported from the Place of their Growth in *Engliſh* built Ships ſhould pay the Subſidy of Tonnage according to their full Value in the Book of Rates, whereas they before paid but according to one third; and Drugs otherwiſe imported, to pay treble ſuch Value; but Drugs uſed in Dying were excepted.

As moſt of theſe Money-Acts were for making good Deficiencies, I ſhall conclude my Account of this Seſſion, which ended by Prorogation, *April* 16, 1697, with an Abſtract only of the Supplies voted and Proviſions made for the Service of the enſuing Year, as follows, *viz.*

SUPPLIES voted.

	l.	*s.*	*d.*
For the Sea Service	2,372,197	0	0
For the Land Service	2,507,881	19	11
For the Civil Liſt	515,000	0	0
	5,395,078	19	11

PROVISIONS made.

	l.	s.	d.
Land-Tax, &c. —— ——	3,000,000	0	0
Malt-Tax —— ——	1,400,000	0	0
Addit. Land-Tax, and new Sub.	1,200,000	0	0
	5,600,000	0	0

As ſome Loans on the Credit of the firſt Money-Act, *W. Parl.* 1. *Seſſ.* 1. remaining unſatisfied, were transferred to the Regiſter of the 3*s.* Aid, and included in the 1,500,000*l.* to be raiſed upon it, therefore the Proviſions made by this Seſſion ſeem to exceed the Grants; but if we add the Intereſt to be paid upon the Money borrowed, and the 56,000*l.* for the Benefit-Tickets of the Lottery, which may likewiſe be reckoned Parliamentary Grants, we ſhall find that the Grants even of this Seſſion exceeded the Proviſions made for anſwering them, though the very firſt Reſolution of the Committee of Ways and Means, and agreed to by the Houſe, was, That the Supplies for the Year 1697, ſhould be raiſed by ſuch Aids and Duties as would anſwer and produce the ſame within the Year.

SECT. XIII.

W. 3. *Parl.* 1. *Seſſ.* 3.

THIS third Seſſion began *December* 3, 1697, and the firſt Thing done by the Committee of Supply was, to direct their Chairman to move, that the States, Eſtimates and Accounts to them referred, might be referred to a ſelect Committee to examine, which was agreed to and ordered accordingly. And their firſt Reſolution, as to Money Matters, was, That in a juſt Senſe and Acknowledgment of what

3 Dec. 1697.

great Things his Majesty had done for these Kingdoms, the Sum of 700,000 *l. per Ann.* should be granted him during his Life, for the Support of the Civil List. Which was, after Debate, agreed to by the House.

The other Grants resolved and agreed were as follow:

I. For maintaining 10,000 Men, for the Summer and Winter Guard at Sea, for the Year 1698, there be allowed (including the Charge of Ordnance for Sea Service) 4*l. per* Man, for thirteen Months, which amounted to 520,000*l.*

II. For maintaining Guards and Garrisons, the Sum of 350,000*l.*

III. For cancelling Exchequer Bills, the Sum of 2,700,000*l.*

IV. That a Supply be granted to his Majesty for the speedy paying and disbanding the Army.

After this, the Committee entered into an Examination of what Arrears or Debts were due to the Army, the Navy, *&c.* and to foreign Princes for Subsidies; for in this War we first began to have not only great Fleets and Armies, but a great Number of *German* Princes in our Pay; and accordingly I find among the Resolutions of this Session, that various Sums in *Rix-Dollars* were due to the Elector of *Brandenbourg*, the Landgrave of *Hesse Cassel*, the Dukes of *Wolfenbuttle*, the Bishop of *Munster*, the Dukes of *Hanover* and *Zell*, the Duke of *Holstein*, and the King of *Denmark*. They likewise found, that there was a great Deficiency in the 3*s.* Aid and Subsidies granted with it, as also in the *one Shilling*

Aid

Aid of laſt Seſſion; and that it would be impoſſible to raiſe ſufficient for clearing all the Demands within the enſuing Year, therefore they granted only as follow, to be raiſed for the Year 1698. *viz.*

I. For making good the ſaid Deficiencies, the Sum of 1,476,000*l.*

II. For Part of the Arrears due to the Army, and Perſons belonging to it, the Sum of 981,288*l.* 13*s.* 9*d.* ½.

III. For Part of the Arrears due to the Navy, and for Services belonging to it, the Sum of 1,259,922*l.* 4*s.* 4*d.*

And to theſe they added, that Proviſion ſhould be made for paying the Debts for Tranſport Service.

Theſe were the Supplies granted by this Seſſion, amounting to 7,987,210*l.* 18*s.* 1*d. halfpenny*; and the Proviſions made for raiſing them were as follow, *viz.*

I. *An Act for diſcharging the Arrears of ſeveral Annuities which incurred between* May 17, 1696, *and* May 17, 1697.

II. *An Act for granting* 1,484,015*l.* 1*s.* 11*d.* ½. *for diſbanding Forces, paying Seamen, and other Uſes therein mentioned.*

III. *An Act for granting to his Majeſty ſeveral Duties upon Coals and Culm.*

IV. *An Act for continuing the Duties upon Coffee, Tea, and Chocolate, and Spices, towards Satisfaction of the Debt due for Tranſport Service for the Reduction of* Ireland.

V. *An Act for a further Subſidy of Tonnage and Poundage towards raiſing 700,000l. yearly, for the Service of his Majeſty's Houſhold, and other Uſes therein mentioned, during his Majeſty's Life.*

VI. *An Act for enlarging the Time for purchaſing certain Eſtates or Intereſts in ſeveral Annuities therein mentioned,*

VII. *An Act for granting to his Majeſty, his Heirs and Succeſſors, further Duties upon Stamp'd Vellum,* &c.

VIII. *An Act for licenſing Hawkers and Pedlars, for a further Proviſion of Intereſt for the Tranſport Debt for reducing* Ireland.

IX. *An Act for increaſing the Duties upon Luſtrings and Alamodes.*

X. *An Act for granting an Aid by a quarterly Poll.*

XI. *An Act for raiſing* 2,000,000*l. upon a Fund for Payment of Annuities, at* 8*l. per Cent. per Ann. and for ſettling the Trade to the* Eaſt-Indies.

XII. *An Act for taking away half the Duties on Glaſs Wares, and the whole Duties on Stone and earthen Wares, and Tobacco Pipes; and for granting, in lieu thereof, new Duties upon Whale-Fins, and Scotch Linen.*

The firſt of theſe Money-Acts gave the Annuitants for one Life a further Time to purchaſe at *four* Years Purchaſe, the Reverſion of the remaining Term of ninety-ſix Years often before mentioned; and if they did not purchaſe before *March* 25, 1698, any other might purchaſe at the ſame Rate before the 10th of *April*, 1698; the ſaid Purchaſe Money to be applied to diſcharge 255,663*l.* 5*s.* 8*d.* remaining unpaid upon the ſeveral Annuities which between *May* 17, 1696, and *May* 17, 1697, became due; which Deficiency in Payment was no great Encouragement for any Perſon to purchaſe the Reverſion.

verſion. However, I ſhall here add, that by the ſixth of theſe Money-Acts, the Time allowed to the Annuitants themſelves, or others, to become Purchaſers of the Reverſion, was enlarged to the 1ſt of *December*, 1698; the Purchaſe-Money, during this new Time, to be applied to pay the Off-reckonings of the Army for the Year 1697; which ſeems to be a Proof, that enough came in upon the firſt of theſe Acts to pay the ſaid Arrears; tho' Care had been taken to provide for the Payment of it otherwiſe, as I ſhall preſently mention.

The ſecond of theſe Money-Acts was properly a Land-Tax of 3*s.* in the Pound, only the Sum to be raiſed was aſcertained, and the Proportions to be paid by each City, Town, and County fixed by the Act, to prevent, I ſuppoſe, ſuch a Deficiency as happened the preceding Year. Upon this Fund was charged 850,000*l.* lent between *October* 8, 1697, and *April* 4, 1698, with Intereſt at 8*l. per Cent.* and alſo what ſhould remain unſatisfied of the ſaid Annuity-Arrear, upon the 11th of *April*, 1698; and his Majeſty was enabled to borrow upon it 1,400,000*l.* at 8*l. per Cent.* including the two Sums transferred to it as aforeſaid. I ſhall add, that as ſoon as this Aid of 3*s.* in the Pound was agreed to and a Bill ordered, the Houſe reſolved, that no further Aid ſhould be laid upon Land during that Seſſion of Parliament, notwithſtanding the vaſt Sums they ſaw it would be neceſſary to grant during this Seſſion, and the Uncertainty they had ſo often experienced as to the Produce of every other Method of raiſing Money.

The third of theſe Acts laid an additional Duty of 5*s. per Ton*, and 7*s.* 6*d. per Chaldron* upon all Coals imported from *Scotland*, or any Part beyond Sea; and what was much more extraordinary, a Duty of 5*s. per Chaldron*, and 3*s.* 4*d. per Ton*, upon all Coals carried by

Sea

Sea from any Part of this Kingdom to any other Part thereof; and for all Culm Water-born 1*s. per Chaldron.* This was taxing our Poor and our Manufactures at *London*, and many other Parts of the Kingdom, with a Witneſs; and it was a moſt unequal Tax, as it was to be paid only by thoſe who before paid deareſt for their Coals, becauſe of their being obliged to have them by Sea: At the ſame Time no Care was taken to lay any additional Duty upon Coals exported; ſo that from henceforth *Engliſh* Coals were ſold in *Holland*, *Flanders*, and *France* cheaper than they could be ſold at *London*, which was giving an evident Advantage to foreign Manufacturers that had Occaſion for uſing Coals in their Manufacture. However, this unequal and unwiſe Tax, to call it by no worſe a Name, was impoſed for five Years from *May* 15, 1698; and we ſhall afterwards ſee how long it was continued, before our Wiſe-heads thought of remedying the Advantage thus given to Foreigners.

By the fourth of theſe Acts, the Duties impoſed by the fifth Money-Act, *W. & M. Parl.* 2. *Seſſ.* 6. were continued to the 1ſt of *May*, 1701, and applied to the ſame Purpoſe.

By the fifth, the new or further Subſidy of Tonnage and Poundage firſt granted by the eighth Money-Act of the preceding Seſſion, was continued to his Majeſty during his Life; and it was granted for making good to his Majeſty, together with the other Branches of the Revenue before appropriated to the ſame Purpoſe, the Sum of 700,000*l. per Ann.* for the Civil Liſt, without any Proviſion for making good a Deficiency, but with an expreſs Proviſo, that if, after the 25th of *December*, 1699, all the ſaid Branches ſhould produce more than that yearly Sum, the Overplus ſhould not be diſpoſed of but by Parliament. Our Grandees who partake of it, have ſince been more careful of the Civil Liſt Revenue, and leſs careful of the Public.

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By the ſeventh, ſeveral new and additional Duties, above all other Duties, were laid upon all Vellum, Parchment, and Paper, on which any Thing of Importance was to be wrote, which were to commence *Aug.* 1, 1698, and to continue *for ever*: And here too, as in the ſixth Money-Act, *W. & M. Par.* 2. *Seſſ.* 5. Care was taken that all Things ſhould be ingroſſed and written as uſually.

By the eighth, the Duties upon Hawkers and Pedlars, granted by the ninth Act of the preceding Seſſion, were continued to the 24th of *June*, 1701; and particular Commiſſioners, with handſome Salaries, were now appointed for licenſing them; tho' the Buſineſs might properly have been done by the Stamp-Duty Commiſſioners: But *new* Poſts—and *new* Salaries were as neceſſary as *new* Taxes.

By the ninth, Luſtrings and Alamodes, which were before valued in the Book of Rates at 40*s.* *per Pound* Weight, were from *June* 24, 1698, to be valued at 4*l.* and to pay all Duties upon Importation according to that Rate; which was an Advantage to our own Silk Manufacture, and better than a Prohibition, or much higher Duty, which would have produced Smuggling.

The tenth granted, for one Year, a Poll of 1*s.* *per* Quarter on all Perſons, not exempted on account of Poverty from paying to Church and Poor, with ſeveral Exceptions as to Children under ſixteen Years old, and all Gentlemen and Perſons of Rank to pay the ſeveral larger Sums therein mentioned. Upon this Fund his Majeſty was enabled to borrow 500,000*l.* the firſt Moiety advanced at 7*l.* the other at 8*l.* *per Cen.* Intereſt: And by the ſame Act he was enabled to borrow 500,000*l.* more on the Coal Duty, at 7*l.* *per Cent.* Intereſt for the firſt 100,000*l.* and at 8*l.* *per Cent.* for the remaining 400,000*l.*

The

The eleventh of these Money-Acts laid an additional Duty, above all other Duties, of 5*d. per* Gallon on all Salt imported, from the first of *July*, 1698, to the 25th of *December*, 1699, and from thence *for ever*, 7*d. per* Gallon; and on all home-made Salt, 2*d. Halfpenny* a Gallon during the Time aforesaid, and from thence *for ever* 3*d Halfpenny* a Gallon, with proper additional Allowances on several Sorts of salted Fish exported. These additional Duties on Salt, and the aforesaid additional Duties on Vellum, *&c.* were appropriated for raising a Fund of 160,000*l. per Ann.* for paying an Interest or Annuity of 8*l. per Cent.* on 2,000,000*l.* which was to be raised for the Public by Subscribers, who were to be incorporated, and to have the sole Privilege of trading to the *East-Indies* till the 29th of *September*, 1711, after which, upon three Years Notice, and Repayment of their Principal Money advanced, and all Arrears of Interest, the Duties, Annuities, and Things granted by this Act were to cease; and if the Duties thus appropriated should not in any one Year be sufficient to pay the said Interest or Annuity, the Deficiency was to be made good out of the next parliamentary Aids. Upon this Act was founded our present *East-India* Company; but the *East-India* Company then subsisting were allowed to continue their Trade to the *East-Indies* untill the 29th of *September*, 1701.

And by the twelfth Money-Act of this Session, one half of the Duties charged upon Glass and Glass Wares, by the sixth Money-Act *W. & M. Parl.* 2. *Sess.* 6. and the whole of the Duties charged on Stone and earthen Bottles, stone and earthen Wares, and Tobacco-pipes by the said Act, and the seventh Money-Act *W.* 3. *Par.* 1. *Sess.* 1. were from the 1st of *August*, 1698, abolished; and in lieu thereof, an additional Duty, above all other Duties, of 3*d. per* Pound Weight of Whale-Fins imported in Ships be-

longing to the *Greenland* Company, and 6*d.* if imported in any other Ships; and a new Duty, above all other Duties, of 10*s.* for every 120 Ells of *Scotch* Linen called Twill, and 6*s.* 8*d.* for every 120 Ells of all ſuch Linen called Ticking, imported or brought in, were impoſed; which additional Duties were to commence from *July* 10, 1698, and to continue for *eight* Years; and were appropriated to the ſame Uſes to which the aboliſhed Duties had been appropriated.

Thus the Grants and Proviſions of this Seſſion, which ended by Prorogation *July* 5, 1698, will ſtand in Abſtract as follows.

SUPPLIES voted.

	l.	*s.*	*d.*
For the Civil Liſt ——	700,000	0	0
For the Sea-Service ——	520,000	0	0
For the Land-Service ——	350,000	0	0
For cancelling Exchequer Bills	2,700,000	0	0
For Deficiencies ——	1,476,000	0	0
For Army Arrears, *&c.* —	981,288	13	9 ½
For Navy Arrears, *&c.* —	1,259,922	4	4
	7,987,210	18	1 ½

PROVISIONS made.

Land-Tax —— ——	1,484,015	1	11 ¼
Coal Duty —— ——	500,000	0	0
Tonnage Subſidy	700,000	0	0
Poll Tax —— ——	500,000	0	0
Duties on Salt, Vellum, *&c.*	2,000,000	0	0
	5,184,015	1	11 ¼
Deficiency ——	2,803,195	16	1 ¾

By this State the Deficiency ſeems to be very great, but I have a Doubt about the Sum granted for

for cancelling Exchequer Bills. The Reſolution for that Purpoſe is in theſe Words: 'That a Supply be 'granted to his Majeſty, which, together with the 'Funds already ſettled for that Purpoſe, ſhall be ſuf-'ficient to anſwer and cancel all Exchequer Bills if-'ſued, or to be iſſued, not exceeding 2,700,000*l.*' Now it is with me a Queſtion, whether this Sum of 2,700,000*l.* relates to the Supply granted, or the Sum total of *Exchequer* Bills iſſued, or to be iſſued; for if to the latter, the Supply granted is uncertain, becauſe the far greateſt Part of them might perhaps be anſwered and cancelled by the Funds then ſettled for that Purpoſe, and conſequently the Proviſions made by this Seſſion would very near have equalled the Grants; at leaſt any ſmall Deficiency that remained, might perhaps have been made good, either by a Proviſion reſolved on in the Committee of Ways and Means, but rejected by the Houſe *nem. con. to wit*, a further Duty of 5*s. per* Hund. on brown Sugar, and 15*s. per* Hund. on white Sugar: Or by another, which was agreed to by the Houſe, and a Bill actually brought in, *to wit*, an Impoſition, amounting to one fourth of the real Value, upon all beneficial Grants from the Crown in *England* or *Ireland*, and upon all forfeited Eſtates reſtored by the Crown ſince *May* 29, 1660: But the Bill was drop'd, after having been committed.

SECT. XIV.

W. 3. *Parl.* 2. *Seſſ.* 1.

9 *Dec.* 1698 THIS Parliament having aſſembled at *Weſtminſter*, *December* 9, 1698, the firſt Seſſion began the 12th, and the firſt Thing they did was to reſolve, on the 17th, that all the Land Forces in the Kingdom of *England* in *Engliſh* Pay, exceeding 7000 Men (Commiſſion and Non-commiſſion Offi-

cers

cers included) ſhould be forthwith paid and diſbanded. Upon which Reſolution a Committee was ordered to prepare and bring in a Bill, with an Inſtruction to provide, that the ſaid 7000 Men ſhould conſiſt of his Majeſty's natural born Subjects of *England*. Next Day they reſolved, that all the Forces in *Ireland*, exceeding 12,000 Men (Commiſſion and Non-commiſſion Officers included) ſhould be forthwith diſbanded; that all the Forces in *Ireland*, which were not his Majeſty's natural born Subjects, ſhould be forthwith diſbanded; and that the Forces kept in *Ireland* ſhould be maintained by the Kingdom of *Ireland*. And *January* 12 they reſolved, that a Supply of 800,000*l.* ſhould be granted for the ſpeedy paying and diſbanding the Army intended to be diſbanded, and for other neceſſary Occaſions; and that whoever ſhould advance or lend a Sum of Money not exceeding 800,000*l.* for diſbanding the Army, and other neceſſary Occaſions, ſhould be repaid out of the firſt Aids to be granted that Seſſion of Parliament.

In conſequence of theſe Reſolutions, and the Bill brought in purſuant to them, his Majeſty was forced to ſend away his *Dutch* Guards, conſiſting of one Troop of Life Guards, one Regiment of Horſe, and one Regiment of Foot Guards, tho' he ſollicited the keeping of them, firſt by a Speech to both Houſes, and afterwards by a written Meſſage: And to enforce the paſſing of their Bill, they took Care not to grant one Shilling Supply, beſides the above mentioned, until after their Bill had received the Royal Aſſent, being entitled, *An Act for granting an Aid to his Majeſty for diſbanding the Army, and other neceſſary Occaſions*. This was acting ſomething like an independent Houſe of Commons; and of this Houſe Sir *Thomas Littleton* was Speaker.

After this they granted the following Supplies, *viz.*

For

For maintaining 15,000 Men, for a Summer and Winter Guard for the Sea, for 1699, to conſiſt of Seamen only, at the uſual Rate, including the Charge of the Ordnance for Sea Service, the Sum of 980,000*l.*

For the Ordinary of the Navy, for 1699, the Sum of 220,000*l.*

For maintaining Guards and Garriſons for 1699, the Sum of 300,000*l.*

For the Charge of the Office of Ordnance for Land Service for 1699, the Sum of 50,000*l.*

And laſtly they reſolved, that Proviſion ſhould be made for making good ſeveral Deficiencies for Half-pay to diſbanded Officers, and for ſeveral other Services, as to moſt of them, without ſpecifying any certain Sum; ſo that the Sum total of the Supplies granted by this Seſſion cannot be computed.

For anſwering theſe Supplies the following Methods were agreed to, *viz.*

I. *An Act for granting the Sum of* 1,484,015*l.* 1*s.* 11*d.* ¾. *for diſbanding the Army, providing for the Navy, and for other neceſſary Occaſions.*

II. *An Act for laying further Duties upon Sweets, and for leſſening the Duties, as well upon Vinegar as upon certain low Wines and Whale Fins, and the Duties upon Brandy imported; and for the more eaſy raiſing Duties upon Leather, and for charging Cyders, and for permitting the Importation of Pearl-Aſhes, and for preventing Abuſes in the brewing of Beer and Ale, and Frauds in Importation of Tobacco.*

III. *An*

III. *An Act for the more full and effectual charging of the Duties upon Rock Salt.*

By the firſt of theſe Acts, which was a Land-Tax of 3*s.* in the Pound, his Majeſty was enabled to borrow 1,400,000*l.* including the 800,000*l.* above-mentioned, at 7*l. per Cent.* and out of the firſt of the Produce the ſaid 800,000*l.* was to be repaid. And as there were Malt Tickets, and Tallies upon ſeveral Funds then remaining in the Hands of the Treaſurer of the Navy, amounting to 287,727*l.* 13. 11*d.* the Commiſſioners of the Treaſury were by this Act allowed to iſſue the ſame at a Diſcount not exceeding 10*l. per Cent.* to be applied to the victualling and Courſe of the Navy. And farther, they were by the ſame Act impowered to allow, out of the Monies ariſing by the firſt Money-Act *W. & M. Parl.* 2. *Seſſ.* 6. after Payment of what had been borrowed upon it, the Sum of 40,000*l.* by Way of Præmiums to Contractors for circulating *Exchequer* Bills. And laſtly, by a Clauſe in this Act, ſeven Commiſſioners, who had been choſen by Ballot, but none of them to be Members, were appointed for *ſix Months* from the 10th of *May*, 1699, to take an Account of the real and perſonal Eſtates forfeited in *Ireland* ſince *February* 13, 1688, and the Grants, Diſpoſitions, and Reverſals of Outlawries thereupon, and for what Conſiderations; and to give an Account of their Proceedings, when required, to the King and Parliament in *England*.

The ſecond of theſe Acts impoſed new Duties on Sweets, over and above all former Duties, as follows: For all Sweets made for Sale between *May* 10, 1699, and *July* 10 following, 12*s. per* Barrel; from thence to *March* 25, 1701, 24*s. per* Barrel; and from thence to *March* 25, 1706, 36*s. per* Barrel.

rel. And it impoſed for *four* Years, from the 15th of *May*, 1699, a Duty of 5*s. per* Chaldron on Cynders imported, or carried Coaſt-ways. But as it diminiſhed the Duties on Vinegars and Brandies, it is probable no Addition was thereby made to the public Revenue.

And the third of theſe Acts declared, that after the 15th of *May*, 1699, every 75lb. Weight of Rock Salt, or Salt Rock, taken out of any Pit, ſhould be deemed a *Winchester* Buſhel of *eight* Gallons, and taxed accordingly. This too could add but very little to the public Revenue; and as an Act was paſſed this Seſſion, by which the remaining Moiety of the Duties upon Glaſs and Glaſs Wares was, from the firſt of *Auguſt*, 1699, aboliſhed; we may conclude that nothing was added by this Seſſion to the public Revenue, but what was to be raiſed by the ſaid firſt Money-Act, and what might be ſaved by an Act paſſed this Seſſion, prohibiting the Exportation of Corn, &c. for one Year. But we may judge how our Trade and Manufactures were diſturbed, and the Dealers in them confounded by theſe frequent Mutations in the Duties to which they were ſubjected, and the Multitude and Variety of new Regulations every Year enacted for the due Collection of thoſe Duties.

The Grants and Proviſions of this Seſſion, which ended by Prorogation *May* 4, will therefore ſtand in Abſtract thus:

SUPPLIES voted.

	l.	*s.*	*d.*
For diſbanding the Army	800,000	0	0
For the Navy	1,200,000	0	0
For the ſtanding Army	350,000	0	0
	2,350,000	0	0

PRO.

PROVISIONS made.

	l.	*s.*	*d.*
By the Land-Tax ———	1,484,015	1	11
Deficiency ——— ———	865,984	18	1

But I muſt obſerve, that tho' the Parliament at firſt granted 800,000*l.* for diſbanding the Army, that no Pretence might be taken from their not having granted enough, to keep any unneceſſary Troops on Foot; yet when the Committee of Supply came to examine into the Eſtimates of Arrears due to the Troops then remaining to be diſbanded, or the Foreigners to be ſent home, they found but 335,519*l.* 15*l.* and *one Farthing* in the whole to be due; and accordingly they granted ſeveral particular Sums to the particular Corps, amounting in the whole but to that Sum; ſo that the Deficiency was not ſo great as at firſt appears; but, however, there was ſtill a Deficiency, and not a Shilling granted for paying off any Debt or making good any former Deficiency; for the Malt Tickets, Tallies, and *Exchequer* Bills I mentioned, was only paying an old Debt by running into a new one; which was an early Proof, that in Time of Peace People will chuſe to give themſelves a little eaſe, rather than pay a Debt contracted during a War; and this ſhews how cautious Princes, whoſe Power is limited, ought to be of running their Country in Debt, even in Time of War, if they have any Regard for their Succeſſors upon the Throne.

SECT. XV.

W. 3. Parl. 2. Seſſ. 2.

16 Nov. 1699. THIS Seſſion began *November* 16, 1699, and before they voted any Addreſs, by way of Anſwer to his Majeſty's Speech from the Throne, they reſolved themſelves, on the 27th, into a Committee of the whole Houſe, to conſider of the ſaid Speech, in which they came to theſe two Reſolutions, which were next Day agreed to by the Houſe, *viz.* 1ſt. That it would greatly conduce to the continuing and eſtabliſhing an intire Confidence between the King and that Houſe, that his Majeſty would be pleaſed to ſhew Marks of his Diſpleaſure towards ſuch Perſons as had or ſhould preſume to miſrepreſent the Proceedings of that Parliament to his Majeſty. And ſecond, That it would equally conduce to the continuing and eſtabliſhing an entire Confidence between the King and his People, that Care ſhould be taken to prevent and diſcourage all falſe Rumours and Reports reflecting upon his Majeſty and his Government, whereby to create any Miſunderſtanding between him and his Subjects.

Upon theſe two Reſolutions, the ſecond of which ſeems to have been deſigned as a Sugar-Plumb, by way of Vehicle for ſwallowing the bitter Pill couched in the firſt, they voted an Addreſs to his Majeſty; to which his Majeſty was wiſe enough to make a very full and ſoft Anſwer on the 22d; and preſently after this Anſwer was read by Mr. Speaker in the Houſe, which was the next Day, they reſolved in the Committee of Supply, that 76,383*l.* 5*s.* 4*d.* then remaining in the Exchequer, on Account of the old Subſidy of Tonnage and Poundage, which was to expire *December* 25, following, with the future Produce of the ſame, ſhould be applied towards the

the Payment of Seamens Wages: And that whoſoever ſhould advance or lend a Sum not exceeding 220,000*l.* for the further paying Seamens Wages, ſhould be repaid with Intereſt at 5*l. per Cent.* out of the firſt Aid to be granted this Seſſion.

But before they came to any other Reſolution in the Committee of Supply, *viz. December* 15, the Commiſſioners for enquiring into the forfeited Eſtates in *Ireland* * made their Report; whereupon it was reſolved, That a Bill ſhould be brought in to apply all the forfeited Eſtates and Intereſts in *Ireland, and all Grants thereof*, and of the Rents and Revenues belonging to the Crown within that Kingdom, from the 13th of *February*, 1688, to the Uſe of the Public; that by the Bill, a Judicature ſhould be erected for determining Claims touching the ſaid forfeited Eſtates, and that the Houſe ſhould not receive any Petition from any Perſon whatſoever, touching the ſaid Grants or forfeited Eſtates.

Before this Bill was brought in, *viz. December* 20, it was reſolved in the Committee of Supply, and next Day agreed to by the Houſe, That 7000 Men ſhould be the Complement for Sea Service for the Year 1700; and for their Maintenance, including the Ordnance for Sea Service, they granted 364,000*l.*

January 13 the ſaid forfeited Eſtates Bill was preſented to the Houſe, and next Day, by Order, read a firſt Time, and ordered to be read a ſecond Time on the 18th.

In the mean Time, *viz.* on the 16th, the Houſe agreed to the following Reſolutions of the Committee of Supply, *viz.* That 18,000*l.* ſhould be allowed for Bounty-Money to the Officers of the Fleet: That 184,342*l.* ſhould be allowed for the Ordinary of the Navy, excluſive of the Charges for regiſtering Seamen; and that 90,000*l.* ſhould

† See before, P. 65.

be allowed for the extraordinary Repairs of the Navy.

January 18 the forfeited Eſtates Bill was read a ſecond Time, and committed, *nemine contradicente*, to a Committee of the whole Houſe for the 23d, and then the Serjeant being ſent with the Mace to call the Members into the Houſe, a Motion was made, that it ſhould be an Inſtruction to the Committee on the ſaid Bill, that they be impowered to receive a Clauſe for reſerving a Proportion of the forfeited Eſtates in *Ireland* to the Diſpoſal of his Majeſty; but upon the Queſtion's being put, it was carried in the negative; and it was preſently after reſolved, That the adviſing, procuring, and paſſing the Grants of the forfeited and other Eſtates in *Ireland*, hath been the Occaſion of contracting great Debts upon the Nation, and laying heavy Taxes on the People; and that the adviſing and paſſing the ſaid Grants was highly reflecting on the King's Honour, and that the Officers and Inſtruments concerned in the procuring and paſſing theſe Grants, had highly failed in the Performance of their Truſt and Duty.

The 22d the Houſe agreed to the following Reſolutions of the Committee of Supply, *viz.* That 300,000*l.* be granted for maintaining Guards and Garriſons for the Year 1700: That Half-Pay for the Year 1700 be allowed to the diſbanded Officers not otherwiſe provided for; and that 25,000*l.* be allowed for the Office of Ordnance. And now, and not till now, they reſolved, That on the 24th they would reſolve themſelves into a Committee of the whole Houſe to conſider of Ways and Means.

The Houſe afterwards agreed to the following Reſolutions of the Committee of Supply, *viz.* That whoſoever ſhould advance or lend 100,000*l.* for paying Seamens Wages, ſhould be repaid the ſame with

with Intereſt at 5*l. per Cent.* (after the 220,000*l.* already borrowed) out of the firſt Aids to be granted that Seſſion: And that Supplies ſhould be granted for the following Purpoſes, *viz.* for diſcharging the Debt due to the Army; for paying his Majeſty's Proportion of the Debt due to the Prince of *Denmark*, to be laid out in Lands in this Kingdom, and ſettled upon the Prince and Princeſs, and their Iſſue, according to their Marriage-Settlement; for carrying on the Coinage of Gold and Silver; for continuing the Contracts for circulating *Exchequer* Bills for one Year longer; for paying off the Debt due for Tranſport-Service; for paying off the Debt due to the Navy, and for ſick and wounded Seamen. And for making good the following Deficiencies, *viz.* That of the firſt Money-Act *W.* 3. *Parl.* 1. *Seſſ.* 2. that of the ſecond Money-Act ditto; that upon Malt-Tickets, and that of the tenth Money-Act *W.* 3. *Parl.* 1. *Seſſ.* 3.

Theſe were all the Reſolutions of the Committee of Supply agreed to by the Houſe in this Seſſion; and from theſe it appears, that the Sum total cannot be aſcertained; but as to the Supplies granted for the current Service of the enſuing Year, they amount to no more than the Sum of 981,342*l.* beſides what was granted for Half-Pay to diſbanded Officers.

Now with regard to the Proviſions made by this Seſſion, as there was ſomething very ſingular in them too, I muſt be a little particular in my Account of them. As I have already mentioned the Committee of Ways and Means was not eſtabliſhed until the 22d of *January*, and on the 26th the Houſe agreed to the Reſolution they had come to, That an Aid be granted, not exceeding 2*s.* in the Pound, for one Year, to be laid upon all Lands, Tenements, Hereditaments, perſonal Offices, and

perſonal Eſtates. A Bill upon this Reſolution having been, according to order, brought in and read a firſt Time, it was on the firſt of *February* read a ſecond Time, and committed; whereupon it was reſolved, that it ſhould be committed to the Committee of the whole Houſe, to whom the ſaid forfeited Eſtates Bill was committed, and an Inſtruction was ordered to the ſaid Committee, that they ſhould join both Bills together; and on the fifth, the Houſe being informed that ſeveral Perſons in Poſſeſſion of forfeited Eſtates in *Ireland*, by Virtue of Grants thereof, were felling Timber, and committing other Waſtes upon the ſaid forfeited Eſtates, it was reſolved, That all ſuch Perſons ſhould be anſwerable for the ſame, and that the Committee upon the Bill ſhould bring in a Clauſe for that Purpoſe.

The two Bills being thus conſolidated into one, which, according to the common Phraſe, is called *Tacking*, it was, on the 2d of *April*, paſſed by the Houſe of Commons, and intitled, *An Act for granting an Aid to his Majeſty, by Sale of the forfeited and other Eſtates and Intereſts in* Ireland, *and by a Land-Tax in* England, *for the ſeveral Purpoſes therein mentioned*: And being ſent up to the Houſe of Lords, their Lordſhips returned it on the 8th with ſome Amendments, notwithſtanding its being a Money-Bill, which Sort of Bills the Commons never allow the Lords to amend, but inſiſt upon their being paſſed without Amendment, or otherwiſe entirely rejected; and this was the Reaſon of the Commons having tack'd them together, for if the forfeited Eſtates Bill had gone up by itſelf, it would probably have met with the ſame Fate as formerly *; or if the Lords could amend ſuch Bills, they would have amended this, by taking out all that Part of it that related to the forfeited Eſtates. This they did not

* See before, P. 16. 17.

attempt

attempt, but as they never yielded expreſsly to this Privilege contended for by the Commons, they thought this a proper Opportunity for getting a Precedent in their Favour, and therefore they made ſome Amendments.

This put the Houſe of Commons into ſuch a Flame, that they immediately took the Amendments into Conſideration, and diſagreed to every one of them *nemine contradicente*; and the ſame Day, after having prepared as uſual for a Conference with the Lords upon the Subject-matter of theſe Amendments, they ordered a Liſt of his Majeſty's moſt honourable Privy-Council to be laid before the Houſe on the 10th, and all the Members then in Town to attend the Service of the Houſe on that Day.

At the Conference upon the 10th in the Morning, the Lords inſiſted on their Amendments, and gave their Reaſons; which being reported to the Commons, they reſolved *nem. con.* to inſiſt on their Diſagreement; whereupon a free Conference was deſired with the Lords, which being preſently appointed, their Lordſhips then thought fit to depart from their Amendments, and to paſs the Bill without any Amendment.

However, the Commons having had a Liſt of the Lords of his Majeſty's Privy-Council laid before them, a Motion was made to addreſs his Majeſty to remove *John* Lord *Somers*, Lord Chancellor of *England*, from his Preſence and Councils for ever. The Queſtion upon this Motion was carried in the negative; but another Motion being made, to addreſs his Majeſty, That no Perſon who was not a Native of his Dominions (except his Royal Highneſs Prince *George* of *Denmark*) ſhould be admitted to his Majeſty's Councils in *England* or *Ireland*, the Queſtion was carried in the Affirmative,

and

and the Addreſs ordered to be preſented by ſuch Members of the Houſe as were of his Majeſty's Privy-Council; but the Parliament being next Day prorogued, it was probably never preſented, at leaſt his Majeſty thereby freed himſelf from the Neceſſity of making an Anſwer to it.

Before I conclude my Account of this forfeited Eſtates Bill, I muſt obſerve, that on the 15th of *February* the Commons ordered an humble Addreſs to be preſented to his Majeſty, repreſenting to him the before mentioned Reſolutions of the 18th of *January*, relating to the Grants of the forfeited Eſtates in *Ireland*; and that this Addreſs ſhould be preſented by the whole Houſe. Accordingly it was preſented on the 21ſt, and his Majeſty anſwered thus:

'Gentlemen,

'I was not only led by Inclination, but thought 'myſelf obliged in juſtice, to reward thoſe who had 'ſerved well, and particularly in the Reduction of '*Ireland*, out of the Eſtates forfeited to me by the 'Rebellion there.

'The long War in which we were engaged did 'occaſion great Taxes, and has left the Nation 'much in Debt; and the taking *juſt and effectual* '*Ways* for leſſening that Debt, and ſupporting 'public Credit, is what in my Opinion will beſt 'contribute to the Honour, Intereſt, and Security 'of the Kingdom.'

From this Anſwer it appears, that his Majeſty did not think this forfeited Eſtates Bill very juſt; but the Houſe of Commons thought otherwiſe, and therefore as ſoon as this Anſwer was reported, on the 26th they reſolved, 'That whoſoever adviſed 'his Majeſty's Anſwer to the Addreſs of this Houſe,

'pre-

'presented to his Majesty on *Wednesday* last, has 'used his utmost Endeavours to create a Misunder-'standing and Jealousy betwixt the King and his 'People.'

Thus the Dispute upon this Occasion seems to have been, whether the forfeited Estates in *Ireland* should be applied towards the Ease of the People who had made those Estates become forfeited, by defeating their Rebellion, or towards glutting the insatiable Maw of Court Sycophants: And upon such a Question, it was very natural for the Representatives of the People and the Courtiers to take different Sides. If a Majority of the former had been Courtiers, or Tools of Courtiers, there could have been no such Dispute; but as the Majority of this House of Commons seems to have been truly the Representatives of the People, they not only forced the passing of this forfeited Estates Bill in the manner I have mentioned, but on the 8th of *April* they resolved, 'That the procuring or pas-'sing exorbitant Grants by any Member now of the 'Privy-Council, or by any other that has been a 'Privy-Councellor in this or any former Reign, to 'his own Use or Benefit, is a high Crime and Mis-'demeanour.' A Resolution which every such future House of Commons, if any such should ever be, will certainly approve of.

This Bill, which I have now concluded my Account of, was the principal Provision made by this Session for raising the Supplies they had voted; for the only other was,

II. *An Act for laying further Duties upon wrought Silks, Muslins, and some other Commodities of the* East-Indies, *and for inlarging the Time for purchasing certain reversionary Annuities therein mentioned.*

By

By the first of these two Money-Acts it was enacted, that Debentures for Arrears to the Officers of the Army, and for Transport Service, and for cloathing the Army, and Tallies or Orders on the first and second Money-Acts, *W.* 3. *Parl.* 1. *Sess.* 2. and Malt-Tickets, and *Exchequer* Bills, and Tallies or Orders on the 10th Money-Act, *W.* 3. *Parl.* 1. *Sess.* 3. should be taken as sterling Money in purchasing the said forfeited Estates, and that the Interest should be allowed on the same. And the 320,000*l.* which his Majesty had been impowered by this Session to borrow, was transferred to the Land-Tax, part of this Act; besides which, he was impowered to borrow 613,000*l.* 6*s.* 8*d.* at 5*l. per Cent.* on the same Fund.

And by the other Money-Act of this Session, the Time for purchasing the Reversion of the Annuities so often before mentioned was enlarged to the 2d of *November*, 1700, and now advanced to five Years Purchase; and an additional Duty of 1*l. per Cent.* of the true Value, was laid upon Silks, and Bengals, and Stuffs, made in *Persia*, *China*, or the *East-Indies*, of Silk or Herba; and all Calicoes painted, dy'd, printed or stained there, and all Muslins, imported between the 25th of *March*, 1700, and the 30th of *September*, 1701. And by the same Act any Persons might, after *May* 1, 1700, export Custom-fee, or carry into *Scotland* all Sorts of *English* Bone Lace, Needle-Work, Point, or Cut-Work; and after the 10th of *April*, 1700, one Moiety of the Duty upon Tallow Candles imported and exported afterwards, was to be repaid; which three last Clauses shewed some Regard for our Trade; for by the first, our Silk and Linen Manufacture was encouraged, by the second our Manufacture of Bone-Lace, *&c.* and by the third our Exportation Trade.

But

But this was not the only Inſtance of the Regard of this Seſſion for our Trade and Manufactures; for by the very firſt Act paſſed this Seſſion, the Bounty-Money for exporting Corn was taken away, from the 9th of *February*, 1699, to the 29th of *September*, 1700; and by another Act paſſed the ſame Seſſion, the Duties upon our Woollen Manufactures, Corn, Grain, Bread, Biſcuit and Meal, exported after *March* 30, 1700, were all taken away, and a free Export allowed.

The laſt of theſe Acts gave evidently an Encouragement to the Exportation and foreign Sale of all ſuch Commodities, by enabling the Merchant to ſell them cheaper at a foreign Market; and the firſt, if it had been continued, would have contributed greatly to lowering the Price of Wages, by lowering the Price of Bread, which is properly enough ſaid to be the Staff of Life.

I ſhall not ſay, but that a Bounty upon the Exportation of Corn may be allowed, when it comes to ſell at a lower Price here than in any Country that is our Rival in Manufactures; but it is ridiculous to give ſuch a Bounty as may enable our Rivals to purchaſe this Staff of Life cheaper, or at leaſt as cheap as our poor Labourers and Manufacturers can do at home. Such a Bounty may enable our Landholders to raiſe or keep up the Rents of their Eſtates, but it will always be a Prejudice to our Trade and Manufactures, and by their Decay may at laſt affect the Landholders; and conſidering how much the Price of Corn has of late Years been reduced in all our rival Countries as well as this, I am ſurpriſed how we have ſo long neglected making a new Regulation for lowering the Prices which intitle the Exporter to a Bounty. I am afraid this Neglect proceeds from a too ſelfiſh and narrow Way of thinking of ſome of our chief Landholders, of which

even

even this public-spirited House of Commons shewed an Instance in reducing the Land-Tax when the Nation was so much in Debt, and when our Trade and Manufactures groaned under the Weight of so many ruinous Taxes.

As I have mentioned so many Things done by the two Sessions of this Parliament, which were grating to the Court, and as they did several other Things which I had not Room to mention, I shall conclude with observing, that this, which was the last Session of this Anti-court Parliament, was concluded without any Speech from the Throne, his Majesty having by Commission prorogued the same on the 11th of *April*; soon after which the Parliament was dissolved, and Writs issued for chusing a new one.

Now with Respect to the Supplies voted, and Provisions made by this famous Session, such as can be ascertained stand as follow:

SUPPLIES voted.	*l.*	*s.*	*d.*
For the Seamen and Navy	656,342	0	0
For the Army and Ordnance	325,000	0	0
For Half-Pay Officers, as afterwards calculated *	53,000	0	0
	1,034,342	0	0
PROVISIONS made.			
Land-Tax near	1,000,000	0	0
Deficiency	34,342	0	0

So that, except this 34,342*l.* Deficiency, the whole Produce of the forfeited Estates, and of the

* See second Money-Act of this Session.

additional

additional Tax upon Silks, &c. was to go towards Payment of Debts.

SECT. XVI.

W. 3. Parl. 3. Seſſ. 1. 10 Feb. 1700/1

THIS new Parliament did not prove much more tractable than the laſt; for tho' it did not aſſemble at *Weſtminſter* until the 10th of *February*, 1700-1, and tho' *Europe* had in the Interval been thrown into a moſt dangerous Situation, by the Acceſſion of the whole *Spaniſh* Monarchy to the Houſe of *Bourbon*, they made no great Haſte in granting or providing for the Supplies of the enſuing Year. However, as ſoon as Mr. Speaker had reported his Majeſty's Speech to the Commons, they complimented his Majeſty with a Reſolution, that they would ſtand by and ſupport him and his Government, and take ſuch effectual Meaſures as might beſt conduce to the Intereſt and Safety of *England*, the Preſervation of the Proteſtant Religion, and the Peace of Europe; and very ſoon, indeed, they provided for that which will always moſt conduce to the Intereſt and Safety of *England*; for, after having on the 19th reſolved, *nem. con.* that whoſoever ſhould advance or lend into his Majeſty's *Exchequer* 500,000*l.* for the Service of the Fleet, and 500,000*l.* for the Subſiſtence of Guards and Garriſons, ſhould be repaid the ſame with Intereſt at 6*l. per Cent.* out of the firſt Aids to be granted that Seſſion; and on the 22d, that Proviſion ſhould be made from Time to Time for making good the Principal and Intereſt due on all Parliamentary Funds, from the Time of his Majeſty's Acceſſion to the Crown; and on the 25th, that new *Exchequer* Bills ſhould be made out for the Principal and Intereſt due on old *Exchequer* Bills, to carry an Intereſt

tereſt at the Rate of 4*d. per Diem per Cent.* for the circulating of which the Contracts ſhould be continued; they, on the 26th, reſolved, *nem. con.* that 30,000 Men ſhould be employed in the Sea Service for the Year 1701, at the Rate of 4*l. per* Man *per* Month, including the Ordnance for Sea Service. And tho' in their Reſolution it was not expreſſed, yet I ſuppoſe they meant thirteen Months to the Year, as uſual, conſequently the Total of this Grant amounted to 1,560,000*l.*

The other Grants of this Seſſion were as follow, *viz.*

For paying Arrears of Seamens Wages 200,000*l.*

For Bounty-Money, and the Ordinary of the Navy, excluſive the Charge for regiſtering Seamen 190,000*l.*

For extraordinary Repairs of the Navy 90,000*l.*

For Guards and Garriſons, 300,000*l.*

For Land Ordnance, 25,000*l.*

For cancelling Exchequer Bills 100,000*l.*

For ſeven Quarters Intereſt, due at *Lady-Day*, 1699, on the Malt-Tickets, 37,788*l.* 1*s.*

For one Year's Intereſt of the Loans upon the firſt 3*s.* Aid, 33,847*l.* 18*s.* 5*d.*

For one Year's Intereſt of the Monies remaining unſatisfied, advanced on the Vellum Duties, 1232*l.*

For one Year's Intereſt of the Money remaining due on the third quarterly Poll 18,381*l.* 12*s.*

For one Year's Intereſt of the Loans upon the third 3*s.* Aid, 1738*l.* 7*d.*

For enabling his Majeſty to ſupport and maintain the Treaty made with the States General *March* 3, 1677, 181,083*l.* 2*s.* 6*d.*

For Half-Pay to diſbanded Officers 41,000*l.*

For cancelling all the *Exchequer* Bills, a further Supply, without fixing the Sum.

Theſe were all the Grants made, as I can find, by the Committee of Supply, which were agreed to by the Houſe; but in the appropriation Clauſes paſſed this Seſſion, I find the following Articles which are not mentioned in the ſaid Reſolutions of the Committee of Supply, *viz.*

For the Navy and Victualling Office, and Sea-Ordnance, 900,000*l.* whereof 20,000*l.* for the Debt due for ſick and wounded Seamen.

For Debts due to Clothiers for the Year 1700, 40,000*l.*

For eighteen Months Intereſt upon the Leather Act 52,966*l.*

For compleating the ſixty-ſixth Payment upon Malt Tickets 10,000*l.*

For the Salaries of the Commiſſioners for ſtating Accounts 3,500*l.*

As to the firſt I muſt obſerve, that whatever was appropriated to the Navy and Victualling Office came properly under the Article of 4*l.* a Man *per* Month for Seamen; but the Ordnance for Sea-Service could not come under that Article, if the uſual Allowances were made, and therefore the Sum neceſſary for that Service ought to have been granted ſeparately by the Committee of Supply. And as to the other Articles, they ought all certainly to have been expreſsly and ſeparately granted by the Committee of Supply, before being ſlip'd into the Appropriation Clauſe; but being thus in the Appropriation Clauſe, we muſt reckon them among the Grants of this Seſſion, which in the whole amounted to 2,886,536*l.* 14*s.* 6*d.* But in this Total I do not reckon the above Sum of 900,000*l.* appropriated to the Navy and Victualling Office, *&c.* as I look upon it as a Part of the 4*l.* *per* Man *per* Month granted for Seamen; though if the whole 30,000 Men were to be actually employed, there would certainly be a Deficiency, as will appear from the Reſolutions of *W. & M. Parl.* 2. *Seſſ.* 6, before particularly mentioned *.

Now as to the Proviſions made by this Seſſion, they were as follow, *viz.*

I. *An Act for renewing the Bills of Credit, commonly called* Exchequer *Bills.*

II. *An Act for granting an Aid to his Majeſty for defraying the Expence of his Navy, Guards, and Garriſons for one Year, and for other neceſſary Occaſions.*

* See before, P. 32.

III. *An*

VIII. *An Act for granting ſeveral Duties upon low Wines, and continuing ſeveral additional Duties on Coffee, Tea, Chocolate, Spices, and Pictures; and certain Impoſitions upon Hawkers, and the Duty of* 15 *l.* per Cent. *on Muſlins, and for improving the Duties upon japanned and laquered Goods, and for continuing the Coinage Duty for the ſeveral Terms and Purpoſes therein mentioned.*

IV. *An Act for appropriating* 3700 *l. weekly out of certain Branches of Exciſe, for public Uſes; and for making a Proviſion for the Service of his Majeſty's Houſhold and Family, and other his neceſſary Occaſions.*

As to the firſt of theſe, it was rather an Act for reviving Credit than for providing Supplies, and could not but add a good deal to the Debt of the Nation, becauſe all the Intereſt then due on *Exchequer* Bills was thereby converted into Principal, and the whole to bear an Intereſt at the Rate of 6*l.* 1*s.* 8*d. per Cent. per Annum*, from the Day the new Bills were iſſued reſpectively.

As to the ſecond of theſe Money-Acts, I ſhall obſerve, that the Houſe did not ſo much as once reſolve itſelf into a Committee of Ways and Means untill the 23d of *April*, and then they granted an Aid of 3*s.* in the Pound for one Year upon Lands, Tenements, Hereditaments, Offices, Penſions, and perſonal Eſtates, which was the Foundation of this Act, and which may be computed at near 1,500,000 *l.*

By the third of theſe Acts, the ſixth Money-Act of *W. Parl.* 1. *Seſſ.* 1. was, as to moſt of its Clauſes, continued, but the Duties were leſſened and made payable from *March* 25, 1700, to *March* 25, 1706.

The Duties on Coffee, *&c.* impoſed by the fifth Money-Act *W. & M. Parl.* 2. *Seſſ.* 6. and continued by the fourth Money-Act *W. Parl.* 1. *Seſſ.* 3. were continued from *April* 30, 1701, to *May* 1, 1706. The Tax on Pedlers, impoſed by the ninth Money-Act, *W. Parl.* 1. *Seſſ.* 2. and continued by the eighth Money-Act *W. Parl.* 1. *Seſſ.* 3. were continued from the 24th of *June*, 1701, until the 24th of *June*, 1706. The Duties on *Eaſt-India* Silks, Muſlins, *&c.* impoſed by the ſecond Money-Act of the laſt preceding Seſſion, were continued from the 30th of *September*, 1701, to the 30th of *September*, 1706. The Duties on japanned and laquered Goods, formerly payable as valued upon Oath of the Importer, or according to the Book of Rates, were from *June* 24, 1701, made payable according to the real Value ſuch Goods ſhould be ſold for by the Candle: And the Coinage Duties were continued from the 1ſt of *June*, 1701, for ſeven Years, and from thence to the End of the next Seſſion of Parliament.

Upon this Act his Majeſty was enabled to borrow 300,000*l.* at 6*l. per Cent.* for the firſt 150,000*l.* and 7. *per Cent.* for the Reſidue. Clauſes of Appropriation were added; and by theſe Clauſes, the overplus Monies ariſing by ſeveral former Acts were appropriated for anſwering the Supplies of this Year.

And by the fourth of theſe Acts, the weekly Sum of 3700*l.* was to be paid into the *Exchequer*, for *five* Years, after the 25th of *December*, 1700, out of the hereditary Exciſe, and the Tonnage and Poundage granted to his Majeſty for his Life; or out of the former only, if the latter ſhould be determined before the End of *five* Years; on which Fund his Majeſty was enabled to borrow 820,000*l.* at an Intereſt of 6*l. per Cent.* for the firſt 400,000*l.*

and

and 7*l. per Cent.* for the Reſidue. And at laſt, by a Clauſe in this Act, the Payment of the Bankers Debt contracted in King *Charles* the Second's Reign, or at leaſt a Moiety of it, was provided for, as I have before mentioned.

The Grants and Proviſions made by this Seſſion, which ended *June* 24, 1701, or rather by this Parliament, for it was allowed to have but one Seſſion, will therefore, ſo far as they can be aſcertained, ſtand thus:

SUPPLIES voted.

	l.	*s.*	*d.*
For the Navy	1,840,000	0	0
For the Army	547,083	2	6
For Debts, &c.	499,453	12	0
	2,886,536	14	6

PROVISIONS made.

	l.	*s.*	*d.*
Land-Tax	1,500,000	0	0
Borrowed on the 3d Money-Act	300,000	0	0
Borrowed on the 4th	820,000	0	0
	2,620,000	0	0
Deficiency	266,539	14	6

Which Deficiency, I ſuppoſe, 'twas computed, would be made good by the overplus Monies appropriated, as I have mentioned, by the ſaid third Money-Act of this Seſſion; but I do not find that any Thing was granted for anſwering the new *Exchequer* Bills to be iſſued inſtead of the old, by Virtue of the ſaid firſt Money-Act of this Seſſion: And it was ſurpriſing, that when we were almoſt certainly at the Eve of a more unequal War than the preceding,

ing, we ſhould not only leave thoſe *Exchequer* Bills unprovided for, but contract a new Debt of 1,120,000*l.* which was 620,546*l.* 18*s.* more than we had paid off, and conſequently running ſo much in Debt for the current Service of the Year, even in Time of Peace, or at leaſt before a War was declared. Surely when the Honour and Intereſt of a Country is really at Stake, and a War becomes abſolutely neceſſary, no Man would ſcruple to contribute one Half, or more, of his yearly Income or Profits, could he but ſubſiſt upon the Reſidue, towards carrying on that War with Succeſs.

I ſay yearly Income or Profits, for every Man of any Trade or Buſineſs is as much obliged to contribute out of his yearly Profits to the publick Expence, as the landed Man out of the yearly Income of his Eſtate, and the former ought to be made to contribute his proportionable Share as well as the latter: But the Misfortune is, that we have never yet fallen upon a Method to make the former contribute any Thing near to his Share; tho' there is no Country in the World whoſe Laws and Cuſtoms point more directly to a proper Method than the Laws and Cuſtoms of this Country do. And another Misfortune is, that by the ambitious Deliriums of their Princes, or the avaricious Appetites of their Miniſters, the People are often engaged in a War which they do not think neceſſary, or continued in it longer, or at a greater Expence, than they think neceſſary: In any of theſe Caſes the People contribute with Regret, which obliges the Government, eſpecially a limited Government, to run in Debt; and when the War is over, the People are more fond of getting rid of their Taxes than of paying Debts they thought thus laviſhly or unneceſſarily contracted; but when a Nation runs in Debt in Time of War, and pays no Part, or but a ſmall

Part

Part of it off in Time of Peace, ſuch Nation muſt be undone, by having at laſt neither a Fund nor Credit for carrying on the moſt neceſſary War it can be engaged in.

After theſe general Remarks, I ſhall obſerve, that as this Parliament was ſo very ſparing in their Grants, and had diſobliged the Court in ſeveral other Particulars; and as the Seſſion ended with a Diſpute between the two Houſes about the impeached Lords, and another about the Bill for examining the public Accounts, it was ſoon after diſſolved, and a new one ſummoned, which met at *Weſtminſter*, *December* 30, 1701: But as his Majeſty King *William* died during this Seſſion, I ſhall begin my ſecond Part with an Account of it, and conclude this with the following curious and authentic public Accounts, which will be of great Uſe to thoſe who have any Deſire to know the true State and Condition of their Country, *viz.*

An

An Abstract of the Accompts of Money borrowed and repaid between the 5th of *November*, 1688, and *Lady-Day*, 1702.

		Borrowed	Repaid	Borrowed more than repaid	Repaid more than borrowed
From *November* 5, 1688,	to *Michaelmas*, 1691—	7882079	4755407	3126672	———
From *Michaelmas*, 1691,	to *Michaelmas*, 1692—	3058291	2806941	251350	———
	to *Michaelmas*, 1693—	4300427	3378228	922199	———
	to *Michaelmas*, 1694—	3188801	3573169	———	384367
	to *Michaelmas*, 1695—	5521826	3844492	1677334	———
	to *Michaelmas*, 1696—	4931104	1678177	3292926	———
	to *Michaelmas*, 1697—	6647453	2569256	4078196	———
	to *Michaelmas*, 1698—	2191171	2992155	———	800984
	to *Michaelmas*, 1699—	1878400	2526009	———	647608
	to *Michaelmas*, 1700—	1028178	2121130	———	1192952
	to *Michaelmas*, 1701—	2064937	2250506	———	185569
From *Michaelmas*, 1701,	to *Lady Day*, 1702—	1408128	1538548	———	130420
	Total borrowed——	44100795	34034018	13348677	3341900
	Of which repaid——	34034018			
	Debt due at *Lady-Day*, 1702——	10066777			

[88]

ABSTRACTS of the RECEIPTS and PAYMENTS

	From *Nov.* 5, 1688, to *Michaelm.* 1691.	From *Michaelm.* 1691, to *Michaelm.* 1692.	To *Michaelm.* 1693.	To *Michaelm.* 1694.
Abſt. of Receipts.				
Cuſtoms	1919514	897551	688881	870933
Exciſe	2429750	1213510	904860	866289
Hearth-Money, *&c.*	552364	133039	126074	151020
Land-Taxes	3171739	1610613	1716253	1892887
Polls	539823	256323	324935	156510
Promiſcuous Taxes			903103	2019149
Divers other Receipts		50		
	8613190	4111086	4664106	5956788
State of Loans as by Particulars in Page 73	3216672	251350	922199	
	11829862	4362436	5586305	5956788
That remained on the 5th of *Nov.* 1688, and the Remains of each Year to prove the Sum Total of the Receipts of each Year with which each Year's Account did begin.	80138	138668	246498	256892
Errors				
	11910000	4501104	5832803	6213680
Ab. of Iſſues				
Sea Service	3098289	1239289	1925327	2131693
Land Service	5200022	1900002	2346348	2119404
Ordnance for Sea and Land Service	658987	254412	380409	239307
Civil Liſt	1730172	631994	696973	662141
Several, as above	993863	228990	226854	833771
Total Iſſues	11681333	4254687	5575911	5986316
That remained a Balance at the Foot of each Year's Account, to prove the Sum Total of each Year's Iſſues	138668	246498	256892	227364
Errors				
	11820001	4501185	5832803	6213680

MEMORANDUM,

The Receipts and Iſſues out of the public Revenue, Taxes, and Loans, as ſtated in this general Account in diſtinct Columns, from the 5th of *November*, 1688, to *Lady Day*, 1702, are exactly the Abſtracts of ſo many diſtinct Accounts made up at the Treaſury for the reſpective Times abovementioned, and the extream Column is the Reſult of the Sum total received upon each Branch of the Revenue, Tax, *&c.* And of each Iſſue to the ſeveral Officers of the War, Civil Liſt, *&c.* within the Time abovementioned, from which extream Column the whole Account is again ſtated in Pages from 67 to 72 hereof, and referred to.

...TS during the Reign of King *WILLIAM* III.

...o ...aelm. 94.	To *Michaelm.* 1695.	To *Michaelm.* 1696.	To *Michaelm.* 1697.	To *Michaelm.* 1698.	To *Michaelm.* 1699.	To *Michaelm.* 1700.	To *Michaelm.* 1701.	To *Lady Day,* 1702.	Tot. from *Nov.* 5, 1688, to *Lady Day,* 1702.
...0933	878173	997686	694892	1105991	1447823	1496506	1539100	759778	13296833
...6289	930752	917541	1049979	1350732	1411516	1030220	986004	558171	13649328
...1020	121704	169803	123771	143483	124580	123809	130399	108544	2008597
...2887	1839311	2473449	899824	1400496	1143936	1371598	835405	818553	19174059
...6510	317879	25221	212126	330018	337727	27418	14814	14850	2557649
...9149	823821	343562	182574	1288951	1321326	288414	249737	110664	7531305
		122686	215596	60631	55866	12163	13916		480915
...6788	4911640	5049948	3378762	5680302	5842774	4350128	3769375	2370560	58698686
	1677334	3292926	4078196						13358680
...6788	6588974	8342874	7456958	5680302	5842774	4350128	3769375	2370560	72057366
...6892	227364	595908	807204	291401	270511	425483	324344	2370563	80138
...3680	6816338	8938782	8264162	5971703	6113285	4775611	4093719	4741123	72137504
...1693	1890151	1922451	2821931	877445	1232065	818659	1046397	818519	19822141
...9404	2558924	1748980	2646083	1342701	1017921	359333	425998	351984	22017706
...9307	416841	252856	520568	48668	43956	72992	49940	69593	3008535
...2141	764750	699442	745502	374782	892678	83954	704339	293775	8888506
...3771	589767	3507851	1238679	3057601	2499846	2516328	1411912	673774	17779243
...6316	6220433	8131580	7972763	5701197	5686466	3851266	3638586	2207645	71516131
...7364	595908	807204	291401	270511	426809	32344	455134	619159	619159
...3680	6816341	8938784	8264164	5971708	6113275	3883610	4093720	2826804	72135290

Add that remained at *Michaelmas*, 1699, more than carried to the Account of 1700, in several Receivers Hands, for which they afterwards accounted with the Auditors, as is explained in the particular Remains carried forward from *Michaelmas*, 1699. ——— 1326

72136616

Deduct that was carried to Account from *Michaelmas*, 1701, more than the Balance that remained at *Michaelmas*, 1701, on the second 3 *s.* Aid——— 1110

72135506

research publications

An ACCOUNT of the CIVIL LIST Expences b

	From *Nov.* 5, 1688, to *Michaelm.* 1689.	To *Michaelm.* 1690.	To *Michaelm.* 1691.	To *Michaelm.* 1692.	To *Michaelm.* 1693.
To the Cofferer of the Houſhold	62119	88710	102871	103599	100286
Treaſurer of the Chamber	11525	19558	59950	26932	41346
Ditto for the Charges of the late Queen's Coffin, &c.					
Great Wardrobe	25303	19711	29093	23943	17320
Ditto for the late Queen's Mourning					
Robes		7111	4000	3500	
Ditto to the Lord *Sydney*, upon Ac. for Baths furniſhed for King *Charles* II, when Maſter of that Office.		5120			
Paymaſter of the Works	23540	60859	41319	29238	82411
Ditto on Account of the late Queen's Funeral					
Mr. *Roberts*, Pay-Maſter of the Works at *Windſor*, on Account for Works there, over and above what has been paid there out of the Revenues of the Honour and Caſtle of *Windſor*.					
Gardens. Upon Account of his Majeſty's Gardens, over and above Gardiners Salaries, payable by the Treaſurer of the Chamber until 1695	6000	11000	17300	6140	7420
Gardens. On the Contract for 4800 *l. per Ann.*					
Gardens. On the new Allowance of 2600 *l. per Ann.* which commenced from *Chriſtmas*, 1700					
Stables for buying Horſes, and for Liveries and Extraordinaries	5000	2000	6050	34776	12643
Fees and Salaries	37112	45283	51376	60068	60586
Penſions and Annuities	20819	46370	51291	50844	52006
Queen Dowager	13657	15209	15209	15209	12206
Late Queen's Treaſurer	13500	49500	44250	60500	52000
Ditto for *French* Proteſtants					
Prince and Princeſs of *Denmark*	21000	40500	52500	49000	49500
Duke of *Glouceſter* on 15,000 *l. per Ann.*					
Band of Gentlemen Penſioners	3000	4500	5250	4500	5250
Foreign Miniſters for their Ordinaries and Extraordinaries	15443	17383	37363	25082	41422
Secret Service. Secretaries of the Treaſury	88238	113049	65414	28101	56955
Secret Service. Secretaries of State	4000	2000	6503	4500	4050
Secret Service. Particular Perſons by his Majeſty's Warrant, under his royal Sign *Manual*	20000			12000	
Privy Purſe	28555	28205	32200	27500	22500
Ditto for purchaſing Fee-Farm Rents. To the Earl of *Portland*					
Ditto for purchaſing Fee-Farm Rents. To the Lord *Somers*, & *al.*					
Jewels	4097	18010	2550	4410	
Plate	12000	23648	2878	4835	3888
Bounties paid at the *Exchequer* to ſeveral Perſons, by particular Warrants on that behalf		419	6825	25189	33141
Monſ. *Fleury*, for Goods taken from the *French* at *Burbon Fort* in *Hudſon's Bay*, and given to the *Hudſon's Bay* Company, which, by the Treaty of *Reſwick*, were to be reſtored					
To Subſcribers of 2,000,000 for the *Eaſt-India* Trade, on All. of 1 *l. per Cent.*					
The Rec. of 2,000,000 in Reward and for Charges in paſſing their Accounts					
To Mr. *Stratford*, in Part of 20,000 *l.* in Cloth ſent to *Sweden*					
Earl of *Romelagh* for Lord *Fairfax* 600 *l.* Bounty, to Officers Widows 1670 *l.* for *French* Officers 730 *l.* for Liveries to *Lumley's* Trumpets 394 *l.* 3 *s.* and for Colours, Drums, &c. 246 *l.*					
Contingencies of divers Natures, *viz.* Law Charges, Liberates of the *Exchequer*, riding Charges to Meſſengers of the Court and Receipt of *Exchequer*, Rewards and extraordinary Charges to Receivers of Taxes, and to ſeveral others on ſundry Occaſions, Surpluſage of Accompts, Printer's Bills, ſundry Work and Repairs by the Surveyors of Woods, the private Roads, the Mews, and other particular Officers, his Majeſty's Subſcription of 10,000 *l.* to the Bank of *England*, and a like Sum to the new *Eaſt-India* Company, as alſo 3000 *l.* for carrying on the Trade Bounties, for apprehending Highwaymen, Traitors, and Libellers, Money paid for purchaſing Lands to be laid to his Majeſty's Park at *Windſor*, and very many other accidental Payments	14019	17000	22900	32122	4200
	428918	644145	657092	631988	696[illegible]

es between *November* 5, 1688, and *Lady Day*, 1702.

To *Michaelm.* 1693.	To *Michaelm.* 1694.	To *Michaelm.* 1695.	To *Michaelm.* 1696.	To *Michaelm.* 1697.	To *Michaelm.* 1698.	To *Michaelm.* 1699.	To *Michaelm.* 1700.	To *Michaelm.* 1701.	To *Lady Day,* 1702.	Tot. from *Nov.* 5, 1688, to *Lady Day,* 1702.
100286	99109	128118	98032	129000	36190	139527	85971	92244	34347	1300130
41346	56818	59287	36509	55285	14566	31894	34642	41654	14971	485092
—	—	326	—	—	—	—	—	—	—	
17320	15500	10920	26079	23920	2500	76816	8950	27300	12517	362720
—	—	42844	—	—	—	—	—	—	—	
—	7100	4000	6000	6000	2000	4114	6302	6000	1000	62248
—	—	—	—	—	—	—	—	—	—	
82411	25346	22282	53966	25671	5847	23270	35464	31230	13601	
—	—	4000	—	—	—	—	—	—	—	
—	—	—	—	—	—	—	—	5000	—	483050
7420	9961	1528	8250	9000	—	10572	12410	11681	4133	
—	—	—	—	3600	—	3000	7800	2400	—	133797
—	—	—	—	—	—	—	—	1900	—	
12641	13800	37927	27300	20500	11200	18776	19192	19200	7600	235965
60586	83551	68507	56469	73939	55000	76611	74689	77251	28639	858086
52004	55566	59348	42046	53438	46694	60696	56324	60314	30428	686189
12209	10709	13709	6104	21367	—	24419	12209	11989	6104	175031
52000	64000	54857	53846	34684	—	277779	17531	23572	10335	506356
—	—	—	15050	15000	—	15000	15000	15000	—	75000
49500	47000	53500	51000	50000	50000	50000	50000	50000	24921	638921
—	—	—	—	—	—	18750	15000	3750	—	37500
5250	6000	6000	6000	9000	—	7500	4500	7500	—	69000
41421	26281	45884	32945	47146	15437	71246	34625	38315	14176	462753
56959	37106	16770	21733	25383	27412	28083	39541	39668	28860	
4050	6500	6660	13500	7000	2000	7000	5750	5000	2500	775387
—	—	—	—	12300	—	12300	6000	11100	8400	
22500	39795	41000	37000	61000	10000	57200	42600	41000	15000	
—	—	—	24571	—	—	—	—	—	—	541726
—	—	—	—	—	33600	—	—	—	—	
—	2900	4150	2300	900	15550	3122	3200	3000	1880	66069
3880	3000	11026	4216	8000	8956	5095	7794	6000	1512	102343
33140	29714	28932	23759	13988	10650	22593	14813	11644	5150	226823
—	—	—	—	—	—	—	7086	—	—	7086
—	—	—	—	—	—	20000	—	—	—	20000
—	—	—	—	—	—	16000	—	—	—	16000
—	—	—	—	—	—	—	—	12000	—	12000
—	—	—	—	—	—	—	934	2700	—	3634
42045	42680	43164	52810	39375	27175	61306	65620	46000	27875	534089
696968	682436	764739	699485	745496	374777	892669	683947	704412	293949	8876995